

Principal Money Market Income Fund

Annual Report

For The Financial Year Ended 31 December 2023

PRINCIPAL MONEY MARKET INCOME FUND
ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

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INVESTORS' LETTER

Dear Valued Investor,

Greetings from Principal Asset Management Berhad ("Principal Malaysia") and thank you for investing with us!

We are pleased to bring you a copy of the Annual Fund Report of the Principal Money Market Income Fund for the financial year ended 31 December 2023. You may also download this report from our website at www.principal.com.my.

We are happy to share that Principal Malaysia won two honours at the Asia Asset Management 2024 Best of the Best Awards. The awards were for Best of the Best Performance Awards: China A-Share Equity (3 years) for the Principal China Direct Opportunities Fund (Class MYR) and Best of the Best Country Awards: Best Institutional House – Malaysia. We also won another two awards at the 2024 Global Banking & Finance Awards® for Asset Management CEO of the Year Malaysia 2024 - Munirah Khairuddin and Asset Management Company of the Year Malaysia 2024.

Digital innovation is central to our strategy, as we use data and technology to develop the right solutions for you. We will continue to advance our digital capabilities to provide easy access to your investment portfolio and enable you to carry out transactions seamlessly. Please continue to check out our website, like our Facebook page (@PrincipalAssetMY), follow us on our Instagram account (@principalassetmanagement_my), and LinkedIn page (Principal Asset Management Berhad) for the latest updates, market insights and investment articles.

We appreciate your continuous support and the trust you place in us.

Yours faithfully,
for **Principal Asset Management Berhad**

Munirah Khairuddin
Country Head and Chief Executive Officer, Malaysia
Non-Independent Executive Director

MANAGER'S REPORT**FUND OBJECTIVE AND POLICY****What is the investment objective of the Fund?**

The Fund aims to provide a low risk investment option that normally earns higher interest than traditional bank accounts.

Has the Fund achieved its objective?

For the financial year under review, the Fund is in line with its stated objective.

What are the Fund investment policy and principal investment strategy?

The Fund may place at least 90% of its Net Asset Value ("NAV") in deposits as well as invest in money market instruments and short-term debt securities with a minimum credit rating of "BBB3" or "P2" by RAM Ratings ("RAM") or equivalent rating by Malaysian Rating Corporation Berhad ("MARC") or by local rating agency(ies) of the country of issuance or "BBB-" by Standard & Poor's ("S&P") or equivalent rating by any other international rating agencies, all of which have a remaining maturity period of 397 days or less. Up to 10% of the Fund's NAV may be invested in short-term debt securities which have a remaining maturity period of more than 397 days but less than 732 days. The Fund will be actively managed with frequency that will depend on the market conditions and the market outlook. The investment policy and strategy are to invest in liquid and low risk short-term investments for capital preservation. The Fund may invest up to 30% of its NAV in foreign Eligible Markets.

The asset allocation strategy for this Fund is as follows:

- at least 90% of the Fund's NAV in deposits, money market instruments and/or short-term debt securities and;
- up to 10% of the Fund's NAV in short-term debt securities with maturity period of more than 397 days but less than 732 days.

Fund category/type

Money Market/Income

When was the Fund launched?

Name of Class	Launch date
Class AI	18 February 2004
Class AR	Effective date*

With effect from 13 August 2021, the Fund will be split into Class AI and AR where individual unitholders will be designated to Class AR and non-individual unit holders will be designated to Class AI.

* The effective launch date of Class AR will be the date of the Fund is split into Class AI and AR.

What was the size of the Fund as at 31 December 2023?

RM503.71 million (511.18 million units)

What is the Fund's benchmark?

CIMB Bank Overnight Rate

Note: Given that the Fund is an income fund, the Fund shall benchmark itself against the overnight rate for performance comparison purpose only. Therefore, investors are cautioned that the risk profile of the Fund is higher than the benchmark.

What is the Fund distribution policy?

Quarterly, if any, within 14 days after the last day of each quarter.

What was the net income distribution for the financial year ended 31 December 2023?

The Fund distributed a total net income of RM11.80 million to unit holders for the financial year ended 31 December 2023.

FUND OBJECTIVE AND POLICY (CONTINUED)

The Fund's NAV per unit were as follows:

Date	NAV per unit (Before distribution) RM	NAV per unit (After distribution) RM
Distribution on 31 March 2023		
- Class AI	0.9848	0.9784
- Class AR	0.9847	0.9783
Distribution on 30 June 2023		
- Class AI	0.9875	0.9806
- Class AR	0.9873	0.9804
Distribution on 29 September 2023		
- Class AI	0.9897	0.9823
- Class AR	0.9895	0.9821
Distribution on 29 December 2023		
- Class AI	0.9915	0.9852
- Class AR	0.9913	0.9850

Breakdown of distribution were as follows:

	31.12.2023		31.12.2022	
	RM	%	RM	%
Source of distribution				
Distribution out of current year's income	11,800,845	100.00	16,138,378	100.00
Distribution out of prior year's income/capital	-	-	-	-
Total	11,800,845	100.00	16,138,378	100.00

PERFORMANCE DATA

Details of portfolio composition of the Fund for the last three financial years were as follows:

	31.12.2023	31.12.2022	31.12.2021
	%	%	%
Unquoted fixed income securities	65.90	75.39	43.32
Deposit with licensed financial institutions with maturity more than 3 months	23.94	-	-
Cash and other assets	10.20	24.68	56.93
Liabilities	(0.04)	(0.07)	(0.25)
	100.00	100.00	100.00

Performance details of the Fund for the last three financial years were as follows:

	31.12.2023	31.12.2022	31.12.2021
NAV (RM Million)*			
- Class AI	460.90	470.17	491.63
- Class AR	42.81	27.95	34.69
Units in circulation (Million)			
- Class AI	467.72	481.74	504.25
- Class AR	43.46	28.64	35.59
NAV per unit (RM)*			
- Class AI	0.9853	0.9759	0.9749
- Class AR	0.9852	0.9758	0.9748

* Ex-distribution

PERFORMANCE DATA (CONTINUED)

Performance details of the Fund for the last three financial years were as follows:

	31.12.2023	31.12.2022	31.12.2021
Highest NAV per unit (RM)			
- Class AI	0.9914	0.9836	0.9810
- Class AR	0.9913	0.9834	0.9797
Lowest NAV per unit (RM)			
- Class AI	0.9762	0.9745	0.9727
- Class AR	0.9761	0.9744	0.9728
Total return (%)			
- Class AI	3.78	2.50	2.34
- Class AR	3.79	2.49	2.33
Capital growth (%)			
- Class AI	0.96	0.10	(0.12)
- Class AR	0.97	0.09	(0.13)
Income distribution (%)			
- Class AI	2.79	2.39	2.46
- Class AR	2.79	2.39	2.46
Total Expense Ratio ("TER")	0.43	0.43	0.64
Portfolio Turnover Ratio ("PTR") #	0.80	1.16	1.07

The Fund's PTR for the financial year under review decreased from 1.16 times to 0.80 times compared to the previous year's corresponding year due to the decrease in number of transactions.

	31.12.2023	31.12.2022	31.12.2021
Gross/Net distribution per unit (sen)			
Distribution on 31 March 2023			
- Class AI	0.64	-	-
- Class AR	0.64	-	-
Distribution on 30 June 2023			
- Class AI	0.69	-	-
- Class AR	0.69	-	-
Distribution on 29 September 2023			
- Class AI	0.74	-	-
- Class AR	0.74	-	-
Distribution on 29 December 2023			
- Class AI	0.63	-	-
- Class AR	0.63	-	-
Distribution on 31 March 2022			
- Class AI	-	0.49	-
- Class AR	-	0.49	-
Distribution on 30 June 2022			
- Class AI	-	0.52	-
- Class AR	-	0.52	-
Distribution on 30 September 2022			
- Class AI	-	0.52	-
- Class AR	-	0.52	-
Distribution on 30 December 2022			
- Class AI	-	0.79	-
- Class AR	-	0.79	-
Distribution on 31 March 2021			
- Class AI	-	-	0.46
Distribution on 30 June 2021			
- Class AI	-	-	0.84

PERFORMANCE DATA (CONTINUED)

	31.12.2023	31.12.2022	31.12.2021
Gross/Net distribution per unit (sen)			
Distribution on 30 September 2021			
- Class AI	-	-	0.59
- Class AR	-	-	0.59
Distribution on 31 December 2021			
- Class AI	-	-	0.49
- Class AR	-	-	0.49
	<u>5.40</u>	<u>4.64</u>	<u>3.46</u>

	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	%	%	%	%	%
Annual total return					
- Class AI	3.78	2.50	2.34	2.42	3.40
- Class AR	3.79	2.49	2.33	-	-

(Launch date: 18 February 2004)

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up. All performance figures for the financial year have been extracted from Lipper.

MARKET REVIEW (1 JANUARY 2023 TO 31 DECEMBER 2023)

Bank Negara Malaysia (“BNM”) raised its Overnight Policy Rate (“OPR”) to 3.00% (+25 basis points (“bps”) during Monetary Policy Committee (“MPC”) meeting in May 2023. The hike came after two consecutive pauses in January 2023 and March 2023. In November 2023, BNM kept its monetary policy rate unchanged at 3.00% for a third straight MPC meeting which was largely within market consensus. BNM said it will ensure the monetary policy stance remains conducive to sustain economic growth amid price stability.

Malaysia’s economic growth accelerated in the third quarter as consumer spending along with services and construction sectors helped counter the impact of faltering exports. Gross Domestic Product (“GDP”) expanded 3.3% in third quarter of 2023 (“3Q”) year-on-year (“y-o-y”), in line with the preliminary reading last month and from a 2.9% gain in second quarter of 2023 (“2Q”).

Headline inflation eased to 1.5% y-o-y in November 2023 (October: 1.8%), marking a sustained deceleration since September 2022 to a 33-month low. The reading came in below market consensus of 1.7%. The faster pace of deceleration was mainly due to lower gains in the food & non-alcoholic beverages subcomponents. Core inflation also eased to 2.0% (October: 2.4%).

FUND PERFORMANCE

	1 year to 31.12.2023 %	3 years to 31.12.2023 %	5 years to 31.12.2023 %	Since inception to 31.12.2023 %
Income Distribution				
- AI	2.79	7.84	14.36	82.77
- AR	2.79	7.84	14.36	82.77
Capital Growth				
- AI	0.96	0.94	0.80	(1.47)
- AR	0.97	0.93	0.79	0.97
Total Return				
- AI	3.78	8.85	15.27	80.08
- AR	3.79	8.84	15.26	84.55
Benchmark				
- AI	1.53	2.90	5.36	36.47
- AR	1.53	2.90	5.36	36.47

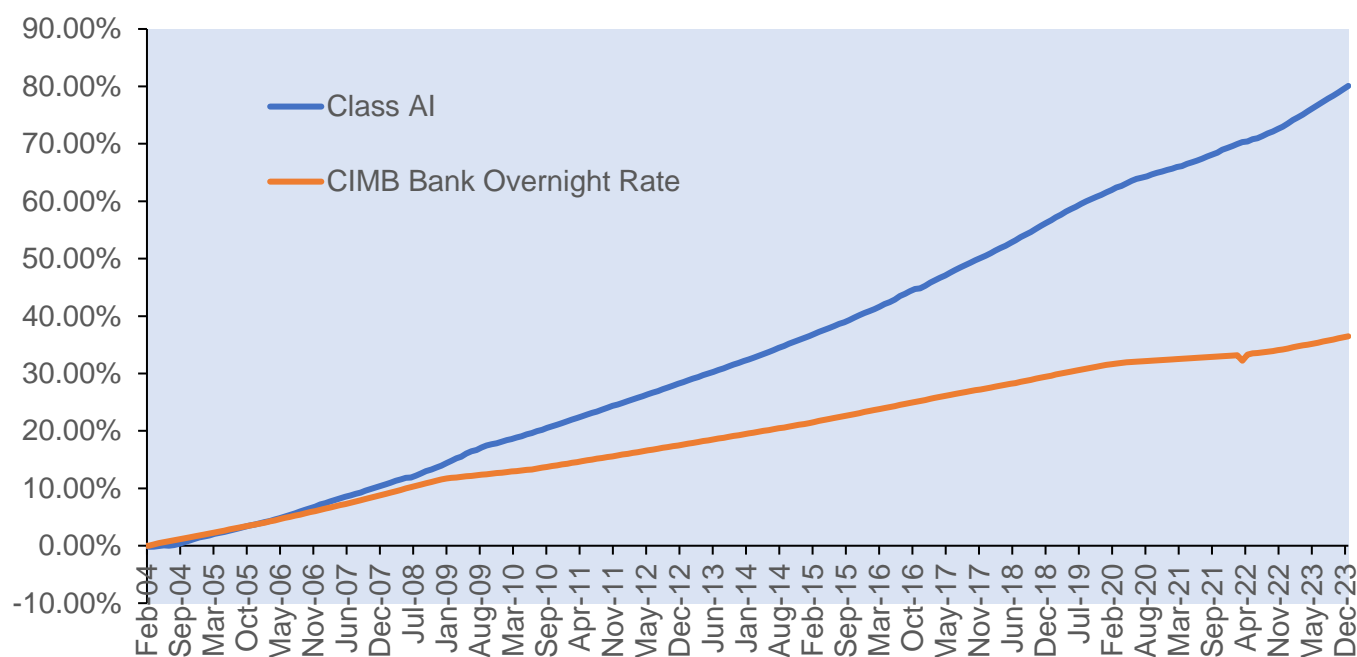
FUND PERFORMANCE (CONTINUED)

	1 year to 31.12.2023 %	3 years to 31.12.2023 %	5 years to 31.12.2023 %	Since inception to 31.12.2023 %
Average Total Return				
- AI	3.78	2.87	2.88	2.11
- AR	3.79	2.86	2.88	2.20

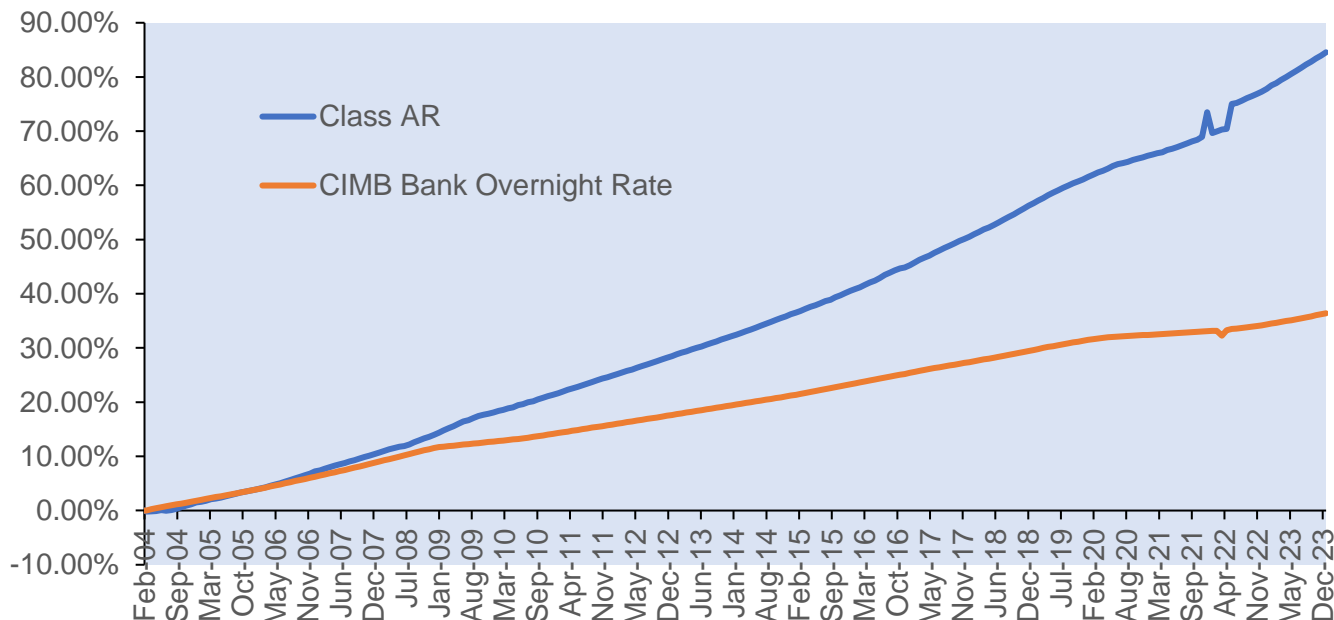
As at 31 December 2023, the total return for Class AI on a 1 year, 3 years, and 5 years basis stood at 3.78%, 8.85% and 15.27% respectively, meanwhile the total return for Class AR on a 1 year, 3 years, and 5 years basis stood at 3.79%, 8.84% and 15.26% respectively. Both classes outperformed the benchmark in the respective periods. Since inception, the Fund's Class AI and AR achieved a total return of 80.08% and 84.55% respectively, also outperforming the benchmark returns.

Since inception

Class AI



Class AR



FUND PERFORMANCE (CONTINUED)
Changes in NAV

	31.12.2023	31.12.2022	Changes %
CLASS AI			
NAV (RM Million)	460.90	470.17	(1.97)
NAV/Unit (RM)	0.9853	0.9759	0.96
CLASS AR			
NAV (RM Million)	42.81	27.95	53.17
NAV/Unit (RM)	0.9852	0.9758	0.96

The Fund's NAV for class AI as at 31 December 2023 decreased by 1.97% to RM460.90 million from RM470.17 million on 31 December 2022. Meanwhile, the NAV per unit increased by 0.96% from RM0.9759 per unit to RM0.9853 per unit.

The Fund's NAV for class AR as at 31 December 2023 increased by 53.17% to RM42.81 million from RM27.95 million on 31 December 2022. Meanwhile, the NAV per unit increased by 0.96% from RM0.9758 per unit to RM0.9852 per unit.

Performance data represents the combined income and capital return as a result of holding units in the Fund for the specified length of time, based on NAV to NAV price. The performance data assumes that all earnings from the Fund are reinvested and are net of management and trustee fees. Past performance is not reflective of future performance and income distributions are not guaranteed. Unit prices and income distributions, if any, may fall and rise. All performance figures for the financial year have been extracted from Lipper.

PORTFOLIO STRUCTURE
Asset allocation

(% of NAV)	31.12.2023	31.12.2022
Unquoted fixed income securities	65.90	75.39
Deposit with licensed financial institutions with maturity more than 3 months	23.94	-
Cash and other assets	10.20	24.68
Liabilities	(0.04)	(0.07)
TOTAL	100.00	100.00

As at 31 December 2023, the Fund was 65.90% invested in unquoted fixed income securities, with the remaining 23.94% deposit with licensed financial institutions with maturity more than 3 months, 10.20% in cash and other net assets (net of liabilities).

MARKET OUTLOOK*

We remain positive on the local bond markets as we believe the tightening trend on monetary policies has reached its peak with the last rate hike by MPC in May 2023. BNM highlighted that the monetary policy stance is slightly accommodative and remains supportive of the economy. The MPC will continue to ensure that the monetary policy stance remains consistent with the current assessment of the inflation and growth prospects. We believe BNM will keep its OPR unchanged for now with core inflation being modest and weak external demand.

* This market outlook does not constitute an offer, invitation, commitment, advice, or recommendation to make a purchase of any investment. The information given in this article represents the views of Principal Asset Management Berhad ("Principal Malaysia") or based on data obtained from sources believed to be reliable by Principal Malaysia. Whilst every care has been taken in preparing this, Principal Malaysia makes no guarantee, representation or warranty and is under no circumstances liable for any loss or damage caused by reliance on, any opinion, advice or statement made in this market outlook.

INVESTMENT STRATEGY

We continue to overweight on quality short term fixed income securities as well as commercial papers issued by corporates with strong fundamentals.

SOFT COMMISSIONS AND REBATES

Principal Malaysia (the “Manager”) and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Principal Malaysia Funds (“Funds”). Accordingly, any rebate or shared commission will be directed to the account of the Fund. We may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:

- (a) the soft commission brings direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- (b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Fund; and
- (c) the availability of soft commission is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we and the fund the manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commission.

During the financial year review, the Manager and Trustee did not receive any rebates from the brokers or dealers but the Manager has retained soft commission in the form of goods and services for the benefit of the fund such as financial wire services and stock quotations system incidental to investment management of the Funds and there was no churning of trades.

SECURITIES FINANCING TRANSACTIONS

The Fund has not undertaken any securities lending or repurchase transactions during the financial year under review.

STATE OF AFFAIR OF THE FUND

In relation to this Fund, the Fund had issued the Replacement Master Prospectus (Conventional funds) dated 3 July 2023.

Effective 3 October 2023, the Fund has changed Trustee to HSBC (Malaysia) Trustee Berhad following the issuance of the First Supplemental Master Prospectus (Conventional funds) dated 5 September 2023.

We are of view that the changes above do not affect the existing unit holder to stay invested in the Fund and it is not a significant change. Unit holders may refer to Appendix 1 for the detailed list of changes.

There were no significant changes in the state of affairs of the Fund during the financial year and up to the date of Manager’s report, not otherwise disclosed in the financial statements.

CIRCUMSTANCES THAT MATERIALLY AFFECT ANY INTEREST OF UNIT HOLDERS

There were no circumstances that had materially affected the interest of the unit holders during the financial year under review.

CROSS TRADE

No cross-trade transactions have been carried out during the financial year.

UNIT SPLIT

No unit split exercise has been carried out during the financial year.

**STATEMENT BY MANAGER TO THE UNIT HOLDERS OF
PRINCIPAL MONEY MARKET INCOME FUND**

We, being the Directors of Principal Asset Management Berhad (the “Manager”), do hereby state that, in the opinion of the Manager, the accompanying audited financial statements set out on pages 8 to 33 drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 31 December 2023 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the financial year then ended in accordance with the provisions of the Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”).

For and on behalf of the Manager

Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))

MUNIRAH KHAIRUDDIN

Country Head and Chief Executive Officer, Malaysia
Non-Independent Executive Director

UDAY JAYARAM

Executive Managing Director,
Head of Southeast Asia
Non-Independent Executive Director

Kuala Lumpur
16 February 2024

TRUSTEE'S REPORT

To the unit holders of PRINCIPAL MONEY MARKET INCOME FUND ("Fund"),

We have acted as Trustee of the Fund for the financial period from 1 January 2023 to 2 October 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Principal Asset Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For **Maybank Trustees Berhad**

[Company No.: 196301000109 (5004-P)]

NORHAZLIANA BINTI MOHAMMED HASHIM
Head, Unit Trust & Corporate Operations

Kuala Lumpur, Malaysia
16 February 2024

TRUSTEE'S REPORT

**TO THE UNIT HOLDERS OF
PRINCIPAL MONEY MARKET INCOME FUND ("Fund"),**

We have acted as Trustee of the Fund for the financial period from 3 October 2023 to 31 December 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquires, Principal Asset Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

We are of the opinion that the distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Yap Lay Guat
Manager, Investment Compliance Monitoring

Kuala Lumpur
16 February 2024

**INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF
PRINCIPAL MONEY MARKET INCOME FUND**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Principal Money Market Income Fund (the "Fund"), which comprise the statement of financial position of the Fund as at 31 December 2023, and statement of comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows of the Fund for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 8 to 33.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 December 2023, and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

**INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF
PRINCIPAL MONEY MARKET INCOME FUND (cont'd.)**

Report on the audit of the financial statements (cont'd.)

Information other than the financial statements and auditors' report thereon

The Manager of the Fund (the "Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Fund but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager and the Trustee for the financial statements

The Manager is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF
PRINCIPAL MONEY MARKET INCOME FUND (cont'd.)**

Report on the audit of the financial statements (cont'd.)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF
PRINCIPAL MONEY MARKET INCOME FUND (cont'd.)**

Report on the audit of the financial statements (cont'd.)

Other matters

This report is made solely to the unit holders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Yeo Beng Yean
No. 03013/10/2024 J
Chartered Accountant

Kuala Lumpur, Malaysia
16 February 2024

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

		2023	2022
	Note	RM	RM
INCOME/(LOSS)			
Interest income from unquoted fixed income securities at fair value through profit or loss		13,748,945	19,144,630
Interest income from deposits with licensed financial institutions and bank balance		3,692,729	4,189,363
Net gain/(loss) on financial assets at fair value through profit or loss	8	<u>1,031,335</u>	<u>(845,454)</u>
		<u>18,473,009</u>	<u>22,488,539</u>
EXPENSES			
Management fee	4	1,784,372	3,090,964
Trustee fee	5	115,730	231,822
Audit fee		7,200	7,200
Tax agent fee		4,000	4,000
Other expenses		<u>17,192</u>	<u>8,071</u>
		<u>1,928,494</u>	<u>3,342,057</u>
PROFIT BEFORE DISTRIBUTION AND TAXATION		16,544,515	19,146,482
Distributions:			
- Class AI		10,813,564	15,504,448
- Class AR		<u>987,281</u>	<u>633,930</u>
	6	<u>11,800,845</u>	<u>16,138,378</u>
PROFIT BEFORE TAXATION		4,743,670	3,008,104
Taxation	7	<u>-</u>	<u>-</u>
PROFIT AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>4,743,670</u>	<u>3,008,104</u>
Profit after taxation is made up as follows:			
Realised amount		1,534,380	2,772,904
Unrealised amount		<u>3,209,290</u>	<u>235,200</u>
		<u>4,743,670</u>	<u>3,008,104</u>

The accompanying notes to the financial statements form an integral part of the audited financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	2023 RM	2022 RM
ASSETS			
Cash and cash equivalents	9	51,231,125	122,815,712
Deposits with licensed financial institutions with maturity more than 3 months		120,570,096	-
Financial assets at fair value through profit or loss	8	331,959,910	375,549,755
Amount due from Manager		148,443	90,100
		<u>503,909,574</u>	<u>498,455,567</u>
LIABILITIES			
Amount due to Manager		-	88,255
Accrued management fee		173,669	209,728
Amount due to Trustee		6,513	15,730
Distribution payable		1,106	2,004
Other payables and accruals		16,600	15,200
TOTAL LIABILITIES		<u>197,888</u>	<u>330,917</u>
NET ASSET VALUE OF THE FUND		<u>503,711,686</u>	<u>498,124,650</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>503,711,686</u>	<u>498,124,650</u>
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS (RM)			
- Class AI		460,896,709	470,175,906
- Class AR		42,814,977	27,948,744
		<u>503,711,686</u>	<u>498,124,650</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- Class AI		467,725,857	481,743,140
- Class AR		43,456,223	28,640,117
	10	<u>511,182,080</u>	<u>510,383,257</u>
NET ASSET VALUE PER UNIT (RM)			
- Class AI		0.9853	0.9759
- Class AR		<u>0.9852</u>	<u>0.9758</u>

The accompanying notes to the financial statements form an integral part of the audited financial statements.

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	2023 RM	2022 RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL YEAR	<u>498,124,650</u>	<u>526,323,336</u>
Movement in unit holders' contributions:		
Creation of units from applications		
- Class AI	425,611,426	870,186,980
- Class AR	<u>57,935,266</u>	<u>39,958,631</u>
	<u>483,546,692</u>	<u>910,145,611</u>
Creation of units from distributions		
- Class AI	10,808,793	15,501,118
- Class AR	<u>987,078</u>	<u>633,930</u>
	<u>11,795,871</u>	<u>16,135,048</u>
Cancellation of units		
- Class AI	(450,139,285)	(910,093,579)
- Class AR	<u>(44,359,912)</u>	<u>(47,393,870)</u>
	<u>(494,499,197)</u>	<u>(957,487,449)</u>
Total comprehensive income for the financial year	<u>4,743,670</u>	<u>3,008,104</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL YEAR	<u>503,711,686</u>	<u>498,124,650</u>

The accompanying notes to the financial statements form an integral part of the audited financial statements.

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	Note	2023 RM	2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from disposal of unquoted fixed income securities		106,421,383	359,916,835
Proceeds from redemption of unquoted fixed income securities		545,579,251	931,874,195
Purchase of unquoted fixed income securities		(611,048,853)	(1,441,216,220)
Placement of deposits with licensed financial institutions with maturity more than 3 months		(120,570,096)	-
Interest income received from deposits with licensed financial institutions and current account		3,692,728	4,189,363
Interest income received from unquoted fixed income securities		17,418,345	20,196,492
Management fee paid		(1,820,431)	(2,973,769)
Trustee fee paid		(124,947)	(223,032)
Payments for other fees and expenses		(26,992)	(15,271)
Net cash used in operating activities		<u>(60,479,612)</u>	<u>(128,251,407)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created		483,488,349	910,070,811
Payments for cancellation of units		(494,587,452)	(958,601,752)
Distribution paid		(5,872)	(1,326)
Net cash used in financing activities		<u>(11,104,975)</u>	<u>(48,532,267)</u>
Net decrease in cash and cash equivalents		(71,584,587)	(176,783,674)
Cash and cash equivalents at the beginning of the financial year		<u>122,815,712</u>	<u>299,599,386</u>
Cash and cash equivalents at the end of the financial year	9	<u><u>51,231,125</u></u>	<u><u>122,815,712</u></u>
<u>Cash and cash equivalents comprised:</u>			
Bank balance		13,978	11,740
Deposits with licensed financial institutions		<u>51,217,147</u>	<u>122,803,972</u>
Cash and cash equivalents at the end of the financial year	9	<u><u>51,231,125</u></u>	<u><u>122,815,712</u></u>

The accompanying notes to the financial statements form an integral part of the audited financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

1. THE FUND, THE MANAGER AND ITS PRINCIPAL ACTIVITIES

Principal Money Market Income Fund (the “Fund”) is governed by a Principal Master Deed dated 15 May 2008, a Fifth Supplemental Master Deed dated 16 July 2009, a Thirteenth Supplemental Master Prospectus dated 26 June 2012, an Eighteenth Supplemental Master Deed dated 25 March 2015, a Twentieth Supplemental Master Deed dated 21 October 2019, a Twenty Second Supplemental Master Deed dated 7 May 2021, Twenty Third Supplemental Master Deed dated 27 June 2022 and a Twenty Fourth Supplemental Master Deed dated 13 January 2023 (collectively referred to as the “Deeds”) between Principal Asset Management Berhad (the “Manager”) and Maybank Trustees Berhad (the “Previous Trustee”) and a Twenty Fifth Supplemental Master Deed dated 26 May 2023 (collectively referred to as the “Deeds”) between the Manager and HSBC (Malaysia) Trustee Berhad (the “Trustee”).

The Fund may place at least 90% of its Net Asset Value (“NAV”) in deposits as well as invest in money market instruments and short-term debt securities with a minimum credit rating of “BBB3” or “P2” by RAM Ratings (“RAM”) or equivalent rating by Malaysian Rating Corporation Berhad (“MARC”) or by local rating agency(ies) of the country of issuance or “BBB-” by Standard & Poor’s (“S&P”) or equivalent rating by any other international rating agencies, all of which have a remaining maturity period of 397 days or less. Up to 10% of the Fund’s NAV may be invested in short-term debt securities which have a remaining maturity period of more than 397 days but less than 732 days. The Fund will be actively managed with frequency that will depend on the market conditions and the market outlook. The investment policy and strategy are to invest in liquid and low risk short-term investments for capital preservation. The Fund may invest up to 30% of its NAV in foreign Eligible Markets.

The asset allocation strategy for this Fund is as follows:

- at least 90% of the Fund’s NAV in deposits, money market instruments and/or short-term debt securities and;
- up to 10% of the Fund’s NAV in short-term debt securities with maturity period of more than 397 days but less than 732 days.

All investments are subjected to the Securities Commission Malaysia (“SC”) Guidelines on Unit Trust Funds, SC requirements, the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund’s objective.

The Fund had issued Replacement Master Prospectus dated 3 July 2023 and First Supplemental Prospectus dated 5 September 2023.

The Manager, is a joint venture between Principal Financial Group®, a member of the FORTUNE 500® and a Nasdaq-listed global financial services and CIMB Group Holdings Berhad, one of Southeast Asia’s leading universal banking groups. The principal activities of the Manager are the establishment and management of unit trust funds and fund management activities.

2. MATERIAL ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

(a) Basis of preparation

The financial statements have been prepared in accordance with the provisions of the MFRS as issued by the Malaysian Accounting Standards Board (“MASB”) and IFRS as issued by the International Accounting Standards Board (“IASB”).

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

The financial statements have been prepared under the historical cost convention, as modified by financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported year.

It also requires the Manager to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and assumptions are based on the Manager's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(j).

There are no other standards, amendments to standards or interpretations that are effective for financial year beginning on 1 January 2023 that have a material effect on the financial statements of the Fund.

None of the standards, amendments to standards or interpretations that are effective for the financial year beginning on/after 1 January 2024 are applicable to the Fund.

(b) Financial assets and financial liabilities

Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income ("OCI").

The contractual cash flows of the Fund's debt securities are solely principal and interest. However, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents, deposits with licensed financial institutions with maturity more than 3 months and amount due from Manager as financial assets at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

All of the Fund's financial liabilities are measured at amortised cost.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value.

Financial instruments are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Unrealised gains or losses arising from changes in the fair value of the financial assets at fair value through profit or loss are presented in the statement of comprehensive income within net gain or loss on financial assets at fair value through profit or loss in the financial year which they arise.

Unquoted fixed income securities denominated in Malaysian Ringgit ("MYR" or "RM") are revalued on a daily basis based on fair value prices quoted by a Bond Pricing Agency ("BPA") registered with the SC as per the GUTF. Refer to Note 2(j) for further explanation.

Deposits with licensed financial institutions are stated at cost plus accrued interest calculated on the effective interest method over the period from the date of placement to the date of maturity of the respective deposits.

Financial assets at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective interest method.

Impairment for assets carried at amortised costs

The Fund measures credit risk and expected credit loss ("ECL") using probability of default, exposure at default and loss given default. The Manager consider both historical analysis and forward looking information in determining any ECL. The Manager consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12 month ECL as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

A significant increase in credit risk is defined by the Manager as any contractual payment which is more than 30 days past due.

Definition of default and credit-impaired financial assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)**(b) Financial assets and financial liabilities (continued)**Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial year.

(c) Income recognition

Interest income from deposits with licensed financial institutions and unquoted fixed income securities are recognised on a time proportionate basis using the effective interest method on an accrual basis.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Realised gain or loss on disposal of unquoted fixed income securities is accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on cost adjusted for accretion of discount or amortisation of premium.

(d) Functional and presentation currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in MYR/RM, which is the Fund's functional and presentation currency.

(e) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise bank balances and deposits with licensed financial institutions with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Taxation

Current tax expense is determined according to Malaysian tax laws at the current rate based upon the taxable profit earned during the financial year.

Withholding taxes on investment income from investment are based on tax regime of the respective countries that the Fund invests in. They are presented within other expenses line in the statement of comprehensive income.

(g) Distribution

A distribution to the Fund's unit holders is accounted for as distributions in the statement of comprehensive income as the unit holders' contributions are classified as financial liability as per Note 2(h). A proposed distribution is recognised as a liability in the financial year in which it is approved by the Trustee.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)**(h) Unit holders' contributions**

The unit holders' contributions to the Fund meet the definition of puttable instruments classified as financial liability under MFRS 132 "Financial Instruments: Presentation".

The Fund issues cancellable units, in two classes of units, known respectively as the Class AI and Class AR which are cancelled at the unit holder's option and do not have identical features subject to restrictions as stipulated in the Prospectus and GUTF. The units are classified as financial liabilities. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's NAV of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of the statement of financial position if the member exercises the right to put back the unit to the Fund.

Units are created and cancelled at the unit holders' option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to members of respective classes with the total number of outstanding units of respective classes.

(i) Realised and unrealised portions of profit or loss after tax

The analysis of realised and unrealised portions of increase/decrease in net assets attributable to unit holders as presented on the statement of comprehensive income is prepared in accordance with GUTF.

(j) Critical accounting estimates and judgements in applying accounting policies

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgements are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimate of fair value of unquoted fixed income securities

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the GUTF.

Ringgit-denominated unquoted fixed income securities are valued using fair value prices quoted by a BPA. Where the Manager is of the view that the price quoted by BPA for a specific unquoted fixed income securities differs from the market price by more than 20 bps, the Manager may use market price, provided that the Manager records its basis for using a non-BPA price, obtains necessary internal approvals to use the non-BPA price, and keeps an audit trail of all decisions and basis for adopting the use of non-BPA price.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments of the Fund are as follows:

	Financial assets at fair value through profit or loss RM	Financial assets at amortised cost RM	Total RM
2023			
Cash and cash equivalents (Note 9)	-	51,231,125	51,231,125
Deposits with licensed financial institutions with maturity more than 3 months	-	120,570,096	120,570,096
Unquoted fixed income securities (Note 8)	331,959,910	-	331,959,910
Amount due from Manager	-	148,443	148,443
	<u>331,959,910</u>	<u>171,949,664</u>	<u>503,909,574</u>
2022			
Cash and cash equivalents (Note 9)	-	122,815,712	122,815,712
Unquoted fixed income securities (Note 8)	375,549,755	-	375,549,755
Amount due from Manager	-	90,100	90,100
	<u>375,549,755</u>	<u>122,905,812</u>	<u>498,455,567</u>

All current liabilities are financial liabilities which are carried at amortised cost.

The Fund aims to provide a low risk investment option that normally earns higher interest than traditional bank accounts.

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk and interest rate risk), credit risk and liquidity risk.

Financial risk management is carried out through internal control process adopted by the Manager and adherence to the investment restrictions as stipulated in the Deeds and GUTF.

(a) Market risk**(i) Price risk**

This is the risk that the fair value of an investment in unquoted fixed income securities will fluctuate because of changes in market prices (other than those arising from interest rate risk). The value of unquoted fixed income securities may fluctuate according to the activities of individual companies, sector and overall political and economic conditions. Such fluctuation may cause the Fund's NAV and prices of units to fall as well as rise, and income produced by the Fund may also fluctuate.

The Fund is exposed to price risk arising from interest rate fluctuation in relation to its investments of RM331,959,910 (2022: RM375,549,755) in unquoted fixed income securities. The Fund's exposure to price risk arising from interest rate fluctuation and the related sensitivity analysis are disclosed in "interest rate risk" below.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(ii) Interest rate risk

In general, when interest rates rise, unquoted fixed income securities prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when interest rates rise or are expected to rise. However, investors should be aware that should the Fund holds an unquoted fixed income securities till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the NAV shall not be affected at maturity. In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

Investors should note that movement in prices of unquoted fixed income securities and money market instruments are benchmarked against interest rates. As such, the investments are exposed to the movement of the interest rates.

This risk is crucial since unquoted fixed income securities portfolio management depends on forecasting interest rate movements. Prices of unquoted fixed income securities move inversely to interest rate movements, therefore as interest rates rise, the prices of unquoted fixed income securities decrease and vice versa. Furthermore, unquoted fixed income securities with longer maturity and lower yield coupon rates are more susceptible to interest rate movements.

Such investments may be subject to unanticipated rise in interest rates which may impair the ability of the issuers to meet obligation under the instrument, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential for default by an issuer.

The table below summarises the sensitivity of the Fund's profit or loss and NAV to movements in prices of unquoted fixed income securities held by the Fund as a result of movement in interest rate. The analysis is based on the assumptions that the interest rate change by 1% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the interest rate, having regard to the historical volatility of the interest rate.

% Change in interest rate	Impact on profit or loss/NAV	
	2023 RM	2022 RM
+1%	(86,226)	(189,482)
-1%	86,278	189,650

The Fund's exposure to interest rate risk associated with deposits with licensed financial institutions is expected to be minimal as the deposits are held on short-term basis.

The weighted average effective interest rate per annum was as follows:

	2023 %	2022 %
Deposits with licensed financial institutions	3.98	3.12

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligation resulting in financial loss to the Fund.

Investment in unquoted fixed income securities may involve a certain degree of credit/default risk with regards to the issuers. Generally, credit risk or default risk is the risk of loss due to the issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. This will cause a decline in value of the defaulted unquoted fixed income securities and subsequently depress the NAV of the Fund. Usually credit risk is more apparent for an investment with a longer tenure, i.e. the longer the duration, the higher the credit risk.

Credit risk can be managed by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of its issuer. In addition, the Manager imposes a minimum rating requirement as rated by either local and/or foreign rating agencies and manages the duration of the investment in accordance with the objective of the Fund. For this Fund, the unquoted fixed income securities must satisfy a minimum rating requirement of at least "BBB3" or "P2" rating by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or "BBB-" by S&P or equivalent rating by Moody's or Fitch.

The credit risk arising from placements of deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

For amount due from Manager, the settlement terms of the proceeds from the creation of units receivable from the Manager are governed by the GUTF.

The following table sets out the credit risk concentration of the Fund at the end of each financial year:

	Cash and cash equivalents RM	Deposits with licensed financial institutions with maturity more than 3 months RM	Financial assets at fair value through profit or loss RM	Amount due from Manager RM	Total RM
2023					
- AAA	41,206,673	65,158,356	116,766,358	-	223,131,387
- AA1	5,010,274	-	106,936,323	-	111,946,597
- AA2	-	-	122,404	-	122,404
- AA3	-	55,411,740	10,408,117	-	65,819,857
- AA	-	-	71,770,066	-	71,770,066
- A1	5,014,178	-	-	-	5,014,178
- A	-	-	1,157,042	-	1,157,042
- MA	-	-	24,799,600	-	24,799,600
- Not Rated	-	-	-	148,443	148,443
Total	<u>51,231,125</u>	<u>120,570,096</u>	<u>331,959,910</u>	<u>148,443</u>	<u>503,909,574</u>

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Credit risk (continued)

The following table sets out the credit risk concentration of the Fund at the end of each financial year (continued):

	Cash and cash equivalents RM	Financial assets at fair value through profit or loss RM	Amount due from Manager RM	Total RM
2022				
- AAA	122,815,712	68,317,200	-	191,132,912
- AA1	-	94,758,312	-	94,758,312
- AA3	-	128,050,041	-	128,050,041
- GB	-	12,711,381	-	12,711,381
- MA	-	41,948,321	-	41,948,321
- P1	-	29,764,500	-	29,764,500
- Not Rated	-	-	90,100	90,100
	<u>122,815,712</u>	<u>375,549,755</u>	<u>90,100</u>	<u>498,455,567</u>

(c) Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations.

The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by unit holders. Liquid assets comprise bank balance and deposits with licensed financial institutions, which are capable of being converted into cash within 7 business days. Generally, all investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector and other factors. For the purpose of the Fund, the Manager will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volume and those that occasionally could encounter poor liquidity. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	Less than 1 month RM	Between 1 month to 1 year RM	Total RM
2023			
Accrued management fees	173,669	-	173,669
Amount due to Trustee	6,513	-	6,513
Distribution payable	1,106	-	1,106
Other payables and accruals	-	16,600	16,600
Net asset attributable to unit holders	<u>503,711,686</u>	<u>-</u>	<u>503,711,686</u>
Contractual undiscounted cash flows	<u>503,892,974</u>	<u>16,600</u>	<u>503,909,574</u>

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Liquidity risk (continued)

	Less than 1 month RM	Between 1 month to 1 year RM	Total RM
2022			
Amount due to Manager	88,255	-	88,255
Accrued management fees	209,728	-	209,728
Amount due to Trustee	15,730	-	15,730
Distribution payable	2,004	-	2,004
Other payables and accruals	-	15,200	15,200
Net asset attributable to unit holders	498,124,650	-	498,124,650
Contractual undiscounted cash flows	<u>498,440,367</u>	<u>15,200</u>	<u>498,455,567</u>

(d) Capital risk management

The capital of the Fund is represented by net assets attributable to unit holders of RM503,711,686 (2022: RM498,124,650). The amount of capital can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns to unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

(e) Fair value estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair values of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial year-end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques:

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
2023				
Financial assets at fair value through profit or loss:				
- Unquoted fixed income securities	-	331,959,910	-	331,959,910
2022				
Financial assets at fair value through profit or loss:				
- Unquoted fixed income securities	-	375,549,755	-	375,549,755

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

Financial instruments that trade in markets that are considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include unquoted fixed income securities.

As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

- (ii) The carrying values of cash and cash equivalents, deposits with licensed financial institutions with maturity more than 3 months and amount due from Manager and all current liabilities are a reasonable approximation of their fair values due.

4. MANAGEMENT FEE

In accordance with the Deeds, the Manager is entitled to a maximum management fee of 1.00% per annum, calculated daily based on the NAV of the Fund.

For the financial year ended 31 December 2023, the management fee for the respective classes (2022: 0.40% per annum) is:

Class AI	Class AR
0.40%	0.40%

There was no further liability to the Manager in respect of management fee other than the amount recognised above.

5. TRUSTEE FEE

In accordance with the Deeds, the Trustee is entitled to a maximum fee of 0.03% per annum calculated daily based on the NAV of the Fund. The Trustee fee includes the local custodian fee but excludes the foreign sub-custodian fee (if any).

For the financial period ended 1 January 2023 until 2 October 2023 the Trustee fee is recognised at the rate of 0.03%. Effective 3 October 2023, the Trustee fee is recognised at the rate of 0.015% per annum (2022: 0.03% per annum).

There was no further liability to the Trustee in respect of Trustee fee other than the amount recognised above.

6. DISTRIBUTIONS

Breakdown of distribution were as follows:

	2023		2022	
	RM	%	RM	%
Source of distribution				
Distribution out of current year's income	11,800,845	100.00	16,138,378	100.00
Distribution out of prior year's income/capital *	-	-	-	-
Total	11,800,845	100.00	16,138,378	100.00

Distributions to unit holders were derived from the following sources (assessed up to distribution declaration date):

	2023 RM	2022 RM
Interest income from deposits with licensed financial institutions	965,514	6,998,703
Interest income from unquoted fixed income securities	4,228,406	26,895,473
Net realised gain/(loss) on disposal of unquoted fixed income securities	13,833,531	(15,320,155)
	19,027,451	18,574,021
Less:		
Expenses	7,226,606	2,435,643
Net distribution amount	11,800,845	16,138,378

Gross/Net distribution per unit (sen)

Distribution on 31 March 2023		
- Class AI	0.64	-
- Class AR	0.64	-
Distribution on 30 June 2023		
- Class AI	0.69	-
- Class AR	0.69	-
Distribution on 29 September 2023		
- Class AI	0.74	-
- Class AR	0.74	-
Distribution on 29 December 2023		
- Class AI	0.63	-
- Class AR	0.63	-
Distribution on 31 March 2022		
- Class AI	-	0.49
- Class AR	-	0.49
Distribution on 30 June 2022		
- Class AI	-	0.52
- Class AR	-	0.52
Distribution on 30 September 2022		
- Class AI	-	0.52
- Class AR	-	0.52
Distribution on 30 December 2022		
- Class AI	-	0.79
- Class AR	-	0.79
	5.40	4.64

6. DISTRIBUTIONS (CONTINUED)

* Distribution income has been accrued as at the end of the prior financial year but is not declared and paid as distribution.

Gross distribution is derived using total income less total expenses. Net distribution above is mainly sourced from current and prior financial year's realised income/(loss).

Gross distribution per unit is derived from gross realised income less expenses, divided by the number of units in circulation. Net distribution per unit is derived from gross realised income less expenses and taxation, divided by the number of units in circulation.

There were no unrealised losses during the financial year ended 31 December 2023 (2022: nil).

7. TAXATION

	2023 RM	2022 RM
Tax charged for the financial year:		
- Current taxation	-	-

A numerical reconciliation between the profit before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:

	2023 RM	2022 RM
Profit before taxation	4,743,670	3,008,104
Taxation at Malaysian statutory rate of 24% (2022: 24%)	1,138,481	721,945
Tax effects of:		
- Investment income not subject to tax	(4,433,522)	(5,397,249)
- Expenses not deductible for tax purposes	31,419	57,939
- Restriction on tax deductible expenses for Unit Trust Fund	3,263,622	4,617,365
Taxation	-	-

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2023 RM	2022 RM
At fair value through profit or loss:		
- Unquoted fixed income securities	331,959,910	375,549,755
Net gain/(loss) on financial assets at fair value through profit or loss:		
- Realised gain on disposals	88,706	65,162
- Unrealised fair value gain/(loss)	942,629	(910,616)
	1,031,335	(845,454)

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
2023				
UNQUOTED FIXED INCOME SECURITIES				
7-Eleven Malaysia Holdings Bhd 4.00% 28/06/2024 (AA)	27,700,000	27,658,923	27,686,105	5.50
Aman Sukuk Bhd 4.78% 30/05/2024 (AAA)	5,000,000	5,042,927	5,045,353	1.00
AZRB Capital Sdn Bhd 4.85% 26/12/2024 (AA)	11,250,000	11,254,916	11,270,444	2.24
BGSM Management Sdn Bhd 5.40% 28/06/2024 (AA3)	7,800,000	7,863,613	7,868,697	1.56
CIMB Group Holdings Bhd 3.88% 12/06/2024 (AA1)	15,000,000	15,032,698	15,039,540	2.99
DRB-Hicom Bhd 4.55% 12/12/2024 (A)	1,150,000	1,156,548	1,157,042	0.23
Exsim Capital Resources Bhd 4.50% 09/07/2025 (AA2)	120,000	121,896	122,404	0.02
GENM Capital Bhd 4.90% 22/08/2025 (AA1)	35,000,000	35,889,991	35,900,272	7.13
Hanwha Q Cells Malaysia Sdn Bhd 3.05% 30/08/2024 (AAA)	10,000,000	10,010,628	10,041,845	1.99
IJM Corporation Bhd 4.60% 17/10/2024 (AA3)	2,500,000	2,534,512	2,539,420	0.50
Infracap Resources Sdn Bhd 3.11% 15/04/2024 (AAA)	10,000,000	10,048,766	10,051,808	2.00
Jimah East Power Sdn Bhd 5.40% 04/12/2024 (AA)	5,000,000	5,076,927	5,079,962	1.01
Malakoff Power Bhd 5.55% 17/12/2024 (AA)	2,500,000	2,533,477	2,537,697	0.50
MMC Corporation Bhd 5.80% 12/11/2025 (AA)	2,000,000	2,073,240	2,075,655	0.41
Pengurusan Air SPV Bhd 4.00% 04/06/2024 (AAA)	10,000,000	10,041,262	10,042,085	1.99
Pengurusan Air SPV Bhd 4.30% 07/02/2024 (AAA)	5,000,000	5,089,409	5,089,289	1.01
Projek Lebuhraya Usahasama Bhd Sukuk Plus 4.56% 12/01/2024 (AAA)	28,500,000	29,122,594	29,123,100	5.78
Projek Lebuhraya Usahasama Bhd Sukuk Plus 4.64% 10/01/2025 (AAA)	15,000,000	15,448,474	15,462,635	3.07
Public Bank Bhd 4.60% 09/04/2025 (AAA)	5,000,000	5,103,376	5,108,932	1.01

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
2023 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Sabah Development Bank 5.30% 24/4/2024 (AA1)	10,000,000	10,117,931	10,128,492	2.01
SME Bank Bhd 91D 08/03/2024 (MA)	20,000,000	19,854,870	19,859,400	3.94
Starbright Capital Bhd 4.15% 27/12/2024 (AAA)	11,400,000	11,364,208	11,376,871	2.26
Swirl Assets Bhd ABS 1461D 18/09/2024 (AAA)	8,750,000	8,769,629	8,778,424	1.74
TNB Western Energy Bhd 5.06% 30/07/2024 (AAA)	1,500,000	1,541,964	1,542,389	0.31
Toyota Capital (M) Sdn Bhd 4.15% 22/07/2024 (AAA)	5,000,000	5,090,024	5,103,627	1.01
UEM Sunrise Bhd 365D 18/04/2024 (MA)	5,000,000	4,927,647	4,940,200	0.98
UEM Sunrise Bhd 4.00% 16/02/2024 (AA)	6,400,000	6,488,719	6,493,530	1.29
UEM Sunrise Bhd 4.00% 16/02/2024 (AA)	11,400,000	11,553,457	11,562,608	2.30
WCT Holdings Bhd 5.15% 01/04/2024 (AA)	5,000,000	5,066,564	5,064,065	1.01
YTL Power International Bhd 4.95% 11/10/2024 (AA1)	45,000,000	45,825,642	45,868,019	9.11
TOTAL UNQUOTED FIXED INCOME SECURITIES	327,970,000	331,704,832	331,959,910	65.90
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		255,078		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		331,959,910		
2022				
UNQUOTED FIXED INCOME SECURITIES				
Bermaz Auto Berhad 3.26% 18/12/2023 (AA3)	200,000	199,001	198,308	0.04
Cagamas Bhd 2.47% 02/02/2023 (AAA)	20,000,000	20,211,134	20,195,334	4.05

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
2022 (CONTINUED) UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Edra Energy Sdn Bhd IMTN 5.70% 05/07/2023 (AA3)	10,000,000	10,403,790	10,367,496	2.08
Govt Investment Issues 4.44% 22/05/2024 (GB)	12,500,000	12,726,718	12,711,381	2.55
Gulf Investment Corporation 4.52% 06/02/2023 (AAA)	10,000,000	10,198,702	10,189,615	2.05
Hanwha Q Cells Malaysia Sdn Bhd 3.05% 30/08/2024 (AAA)	10,000,000	9,870,534	9,891,945	1.99
Jimah East Power Sdn Bhd 5.22% 02/06/2023 (AA3)	5,000,000	5,062,757	5,044,557	1.01
Johor Port Bhd 31/03/2023 (MA)	8,750,000	8,662,600	8,665,650	1.74
Kedah Cement Sdn Bhd 4.55% 07/07/2023 (AA3)	6,500,000	6,683,388	6,639,072	1.33
Konsortium KAJV Sdn Bhd 5.05% 12/05/2023 (AA3)	2,500,000	2,518,112	2,514,940	0.50
Lafarge Cement Sdn Bhd 4.40% 11/12/2023 (AA3)	22,200,000	22,447,496	22,200,280	4.46
Lafarge Cement Sdn Bhd 4.60% 13/01/2023 (AA3)	20,000,000	20,443,474	20,434,734	4.10
MMC Corporation Berhad 5.29% 26/04/2023 (AA3)	6,250,000	6,343,761	6,338,003	1.27
Pengurusan Air SPV Bhd 4.22% 07/02/2023 (AAA)	2,500,000	2,546,179	2,543,700	0.51
Quantum Solar Park Green Sri Sukuk 5.20% 06/04/2023 (AA3)	5,900,000	6,005,086	5,993,188	1.20
Sabah Credit Corp 24/03/2023 (P1)	30,000,000	29,754,194	29,764,500	5.98
SME Bank Bhd 90D 19/01/2023 (MA)	33,330,000	33,274,165	33,282,671	6.68
Southern Power Generation IMTN 4.76% 28/04/2023 (AA3)	5,000,000	5,057,246	5,055,727	1.01
Telekom Malaysia Bhd IMTN 4.34% 25/08/2023 (AAA)	5,000,000	5,104,702	5,097,639	1.02
Toyota Capital (M) Sdn Bhd 4.15% 22/07/2024 (AAA)	5,000,000	5,088,724	5,086,914	1.02
Toyota Capital (M) Sdn Bhd MTN 4.65% 24/01/2023 (AAA)	15,000,000	15,319,352	15,312,053	3.07
UEM Sunrise Bhd 3.90% 21/09/2023 (AA3)	1,250,000	1,265,182	1,256,573	0.25
UEM Sunrise Bhd 5.00% 19/05/2023 (AA3)	5,000,000	5,049,019	5,036,882	1.01

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
2022 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
WCT Holdings Bhd 4.05% 31/03/2023 (AA3)	10,500,000	10,609,160	10,589,137	2.13
WCT Holdings Bhd 5.17% 23/10/2023 (AA3)	26,100,000	26,502,972	26,381,144	5.30
Widad Concession Sdn Bhd 3.31% 30/03/2023 (AA1)	5,000,000	5,042,862	5,031,919	1.02
YTL Corporation Bhd 4.38% 25/04/2023 (AA1)	88,000,000	88,832,810	88,713,681	17.82
YTL Power International Bhd 4.49% 24/03/2023 (AA1)	1,000,000	1,014,186	1,012,712	0.20
TOTAL UNQUOTED FIXED INCOME SECURITIES	<u>372,480,000</u>	<u>376,237,306</u>	<u>375,549,755</u>	<u>75.39</u>
ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS				
		<u>(687,551)</u>		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS				
		<u>375,549,755</u>		

9. CASH AND CASH EQUIVALENTS

	2023 RM	2022 RM
Deposits with licensed financial institutions	51,217,147	122,803,972
Bank balance	13,978	11,740
	<u>51,231,125</u>	<u>122,815,712</u>

10. NUMBER OF UNITS IN CIRCULATION (UNITS)

	2023	2022
	No. of units	No. of units
Class AI (i)	467,725,857	481,743,140
Class AR (ii)	43,456,223	28,640,117
	<u>511,182,080</u>	<u>510,383,257</u>

10. NUMBER OF UNITS IN CIRCULATION (UNITS) (CONTINUED)

	2023	2022
	No. of units	No. of units
(i) Class AI		
At the beginning of the financial year	481,743,140	504,250,072
Add: Creation of units from applications	432,808,078	890,165,010
Add: Creation of units from distribution	11,009,009	15,890,646
Less: Cancellation of units	(457,834,370)	(928,562,588)
At the end of the financial year	<u>467,725,857</u>	<u>481,743,140</u>
(ii) Class AR		
At the beginning of the financial year	28,640,117	35,588,786
Add: Creation of units from applications	58,931,040	40,875,746
Add: Creation of units from distribution	1,005,455	649,931
Less: Cancellation of units	(45,120,389)	(48,474,346)
At the end of the financial year	<u>43,456,223</u>	<u>28,640,117</u>

11. TOTAL EXPENSE RATIO ("TER")

	2023	2022
	%	%
TER	<u>0.43</u>	<u>0.43</u>

TER is derived from the following calculation:

$$\text{TER} = \frac{(A + B + C + D + E) \times 100}{F}$$

A	=	Management fee
B	=	Trustee fee
C	=	Audit fee
D	=	Tax agent's fee
E	=	Other expenses
F	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year calculated on a daily basis was RM446,010,240 (2022: RM772,529,221).

12. PORTFOLIO TURNOVER RATIO ("PTR")

	2023	2022
	%	%
PTR	<u>0.80</u>	<u>1.16</u>

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial year} + \text{total disposal for the financial year}) \div 2}{\text{Average NAV of the Fund for the financial year calculated on a daily basis}}$$

where:

total acquisition for the financial year	=	RM606,155,842 (2022: RM1,435,695,827)
total disposal for the financial year	=	RM105,323,852 (2022: RM354,992,310)

13. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND RELATED PARTIES TRANSACTIONS AND BALANCES

The related parties and their relationship with the Fund are as follows:

<u>Related parties</u>	<u>Relationship</u>
Principal Asset Management Berhad	The Manager
Principal Financial Group, Inc.	Ultimate holding company of shareholder of the Manager
Principal International (Asia) Ltd	Shareholder of the Manager
Subsidiaries and associates of Principal Financial Group Inc., other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of shareholder of the Manager
CIMB Group Holdings Bhd	Ultimate holding company of shareholder of the Manager
CIMB Group Sdn Bhd	Shareholder of the Manager
Subsidiaries and associates of CIMB Group Holdings Bhd, other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of the Manager
CIMB Islamic Bank Bhd	Fellow related party to the Manager
CIMB Bank Bhd	Fellow related party to the Manager

Units held by the Manager and parties related to the Manager

	2023		2022	
	No. of units	RM	No. of units	RM
Manager				
Principal Asset Management Berhad				
- Class AI	7,552	7,441	22,212	21,677
- Class AR	118	116	515	503

In the opinion of the Manager, the above units were transacted at the prevailing market price.

The units are held beneficially by the Manager for booking purposes. Other than the above, there were no units held by the Directors or parties related to the Manager.

In addition to the related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The Manager is of the opinion that all transactions with the related companies have been entered into in the normal course of business at agreed terms between the related parties.

	2023	2022
	RM	RM
<u>Significant related party transactions</u>		
Interest income from deposits with licensed financial institutions:		
- CIMB Bank Bhd	-	698,334

13. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND RELATED PARTIES TRANSACTIONS AND BALANCES (CONTINUED)

	2023 RM	2022 RM
<u>Significant related party transactions (continued)</u>		
Interest income from deposits with licensed financial Institutions (continued):		
- CIMB Islamic Bank Bhd	243,130	14,908
<u>Significant related party balances</u>		
Bank balance:		
- CIMB Bank Bhd	13,978	11,740

14. TRANSACTIONS WITH DEALERS

Details of transactions with the top 10 dealers for the financial year ended 31 December 2023 were as follows:

Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of brokerage fees %
RHB Bank Bhd	258,398,628	36.32	-	-
RHB Investment Bank Bhd	132,841,577	18.67	-	-
Affin Hwang Investment Bank Bhd	107,868,970	15.16	-	-
Hong Leong Investment Bank Bhd	57,823,292	8.13	-	-
AmBank (M) Bhd	53,075,676	7.46	-	-
AmIslamic Bank Bhd	39,620,970	5.57	-	-
Hong Leong Bank Bhd	22,453,000	3.16	-	-
CIMB Islamic Bank Bhd #	10,140,000	1.43	-	-
United Overseas Bank (M) Bhd	10,000,000	1.41	-	-
CIMB Bank Bhd #	9,662,082	1.36	-	-
Others	9,595,499	1.33	-	-
	<u>711,479,694</u>	<u>100.00</u>	<u>-</u>	<u>-</u>

14. TRANSACTIONS WITH DEALERS (CONTINUED)

Details of transactions with the top 10 dealers for the financial year ended 31 December 2022 were as follows:

Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of brokerage fees %
RHB Investment Bank Bhd	431,680,590	24.11	-	-
Malayan Banking Bhd	397,793,954	22.21	-	-
Affin Hwang Investment Bank Bhd	236,576,929	13.21	-	-
RHB Bank Bhd	132,830,494	7.42	-	-
AmBank (M) Bhd	124,228,418	6.94	-	-
Citi Bank Berhad	80,800,600	4.51	-	-
Bank of America Malaysia Bhd	80,532,000	4.50	-	-
CIMB Bank Bhd #	63,285,827	3.53	-	-
Amlslamic Bank Berhad	49,892,808	2.79	-	-
Alliance Bank Malaysia Bhd	49,870,890	2.79	-	-
Others #	143,195,627	7.99	-	-
	<u>1,790,688,137</u>	<u>100.00</u>	<u>-</u>	<u>-</u>

Included in the transactions are trades conducted with CIMB Bank Bhd and CIMB Islamic Bank Bhd, fellow related parties to the Manager amounting to RM9,662,082 (2022: RM63,285,827) and RM10,140,000 (2022: RM2,533,500) respectively. The Manager is of the opinion that all transactions with the related company have been entered into in the normal course of business at agreed terms between the related parties.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue by the Manager on 16 February 2024.

DIRECTORY

Head Office of the Manager

Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))
Level 32, Exchange 106,
Lingkaran TRX,
55188 Tun Razak Exchange, Kuala Lumpur
MALAYSIA.
Tel: (03) 8680 8000

Website

www.principal.com

E-mail address

myservice@principal.com

Customer Care Centre

(03) 7723 7260

Chat with us via WhatsApp:

(6016) 299 9792

Trustee for the Principal Money Market Income Fund

HSBC (Malaysia) Trustee Berhad (Company No.: 193701000084 (1281-T))
Level 19, Menara IQ, Lingkaran TRX, Tun Razak Exchange,
55188 Kuala Lumpur, Malaysia
Tel: (03) 2075 7800
Fax: (03) 8894 2611

Previous Trustee for the Principal Money Market Income Fund

Maybank Trustees Berhad (Company No: 196301000109 (5004-P))
8th Floor, Menara Maybank,
100, Jalan Tun Perak,
50050 Kuala Lumpur, MALAYSIA.
Tel: (03) 2070 8833
Fax: (03) 2070 9387

Auditors of the Fund and of the Manager

Ernst & Young PLT 202006000003 (LLP0022760-LCA) & AF 0039
Level 23A, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel: +603 7495 8000
Fax: +603 2095 5332

List of Amendment
Replacement Prospectus of Principal Money Market Income Fund

Appendix 1

Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
Section / Page	Description	Description
		(i) All references to "debentures" have been replaced with "debt securities" (ii) All references to "rounded down" have been amended to "rounded"
Front Cover	As disclosed in Prospectus 1	As disclosed in Prospectus 2
"About this document"/ page i	1 st Paragraph This Prospectus introduces you to Principal Malaysia and the Principal Money Market Income Fund ("Fund"). This Prospectus outlines in general the information you need to know to make an informed decision as to whether the Fund best suits your financial needs. 2 nd Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please call our Customer Care Centre at (03) 7718 3000 during our business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) on Mondays to Thursdays and between 8:45 a.m. and 4:45 p.m. on Fridays.	1 st Paragraph This Prospectus introduces you to Principal Malaysia and the Fund. This Prospectus outlines in general the information you need to know to make an informed decision as to whether the Fund best suits your financial needs. The Fund is established as a multi-class fund and have more than one (1) class. 2 nd Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the "Corporate Directory" section during our business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays.
"About this document"/ page i	Statements of Disclaimer 2 nd Paragraph The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.	Statements of Disclaimer 2 nd Paragraph The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.

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Definitions/ii and iii	Nil	<p>Eligible Market - An exchange, government securities market or an OTC market that is regulated by a regulatory authority of that jurisdiction, that is open to the public or to a substantial number of market participants, and on which financial instruments are regularly traded.</p>
Definitions/ii and iii	<p>Class AI and Class AR - The Class of units issued by the Fund denominated in MYR and differentiated by feature such as type of eligible investors and/or transaction methods.</p> <p>CIS - Refers to Collective Investment Schemes.</p> <p>EPF - Employees' Provident Fund.</p> <p>EPF-MIS - EPF's Members Investment Scheme.</p> <p>NAV of the Fund - The NAV of the Fund is the value of all Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day.</p> <p>NAV per unit - The NAV attributable to a Class of units divided by the number of units in circulation for that Class, at the valuation point.</p>	<p>Class AI and Class AR - The Class issued by the Fund denominated in MYR and differentiated by feature such as type of eligible investors and/or transaction methods.</p> <p>CIS - Collective Investment Schemes.</p> <p>EPF - Employees Provident Fund.</p> <p>EPF-MIS - EPF Members Investment Scheme.</p> <p>NAV of the Fund - The value of all Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day.</p> <p>NAV per unit - The NAV attributable to a Class divided by the number of units in circulation for that Class, at the valuation point.</p> <p>PFG - Principal Financial Group Inc.</p>

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	PFG - Principal Financial Group and its affiliates.	
Corporate Directory/ iv	<p>The Manager Postal address Principal Asset Management Berhad PO Box 10571 50718 Kuala Lumpur MALAYSIA</p> <p>Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA Tel : (603) 7718 3000 Fax : (603) 7718 3003</p> <p>The Trustee Business/Registered address 8th Floor Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur MALAYSIA Tel : (603)-2070 8833/ 2074 8952 Fax : (603)-2070 9387 Email : mtb.ut@maybank.com.my</p> <p><i>Note: You may contact our Customer Care Centre at (03) 7718 3000 for more information.</i></p>	<p>The Manager</p> <p>Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (603) 7723 7260 Fax : (603) 7718 3003 Whatsapp : (6016) 299 9792</p> <p>The Trustee Business/Registered address 8th Floor Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur MALAYSIA Tel : (603)-2070 8833/ 2074 8952 Fax : (603)-2070 9387 Email : mtb.ut@maybank.com.my Website : www.maybank.com.my</p> <p><i>Note: You may refer to our website for an updated information on our details.</i></p>
1.1/1	Base Currency & Classes	Base Currency & Classes

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	<p>2nd Paragraph</p> <p>Please note that the Fund is established with multi-class structure where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund, i.e. the Fund is allowed to establish new Class(es) from time to time without your prior consent. Under the Deed, Unit holders of each Class have the same rights and obligations.</p> <p>Each Class may be different in terms of currency denomination, fees and charges and/or distribution policy and hence, will have its respective NAV per unit, taking into account the aforementioned features. Although the Fund has multiple Classes, you should note that the assets of the Fund are pooled for investment purpose.</p> <table><tr><td>Name of Class</td><td>Launch Date</td></tr><tr><td>Class AI</td><td>18 February 2004</td></tr><tr><td>Class AR</td><td>Effective Date*</td></tr></table> <p><i>#With effect from 13 August 2021, the Fund will be split into Class AI and AR where individual unitholders will be designated to Class AR and non-individual unit holders will be designated to Class AI.</i></p> <p><i>*The effective launch date of Class AR will be the date of the Fund is split into Class AI and AR.</i></p>	Name of Class	Launch Date	Class AI	18 February 2004	Class AR	Effective Date*	<p>2nd Paragraph</p> <p>Please note that the Fund is established as a multi-class fund where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund, i.e. the Fund is allowed to establish new Class(es) from time to time without your prior consent.</p> <p>Under the Deed, Unit holders of each Class shall the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges and/or distribution policy and hence, will have its respective NAV per unit, taking into account the aforementioned features. Although the Fund has multiple Classes, you should note that the assets of the Fund are pooled for investment purpose.</p> <table><tr><td>Name of Class#</td><td>Launch Date</td></tr><tr><td>Class AI</td><td>18 February 2004</td></tr><tr><td>Class AR</td><td>13 August 2021</td></tr></table>		Name of Class#	Launch Date	Class AI	18 February 2004	Class AR	13 August 2021
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Class AI	18 February 2004														
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Name of Class#	Launch Date														
Class AI	18 February 2004														
Class AR	13 August 2021														
1.1/1	<p>Investment Policy and Strategy</p> <p>1st Paragraph</p> <p>The Fund may place at least 90% of its NAV in Deposits as well as invest in money market instruments and short-term debentures with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or “BBB-” by S&P or equivalent rating by any other international rating agencies, all of which have a remaining maturity period of less than 365 days. Up to 10% of the Fund’s NAV may be invested in short-term debentures which have a remaining maturity period of more than 365 days but less than 732 days. The Fund will be actively managed with frequency that will depend on the</p>	<p>Investment Policy and Strategy</p> <p>1st Paragraph</p> <p>The Fund may place at least 90% of its NAV in Deposits as well as invest in money market instruments and short-term debt securities with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or “BBB-” by S&P or equivalent rating by any other international rating agencies, all of which have a remaining maturity period of 397 days or less. Up to 10% of the Fund’s NAV may be invested in debt securities which have a remaining maturity period of more than 397 days but less than 732 days. The Fund will be actively managed with frequency that will depend on the market conditions and the market outlook. The investment polic</p>													

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	<p>market conditions and the market outlook. The investment policy and strategy is to invest in liquid and low risk short-term investments for capital preservation.</p> <p>2nd Paragraph The asset allocation strategy for this Fund is as follows:</p> <ul style="list-style-type: none"> ▪ at least 90% of the Fund's NAV in Deposits, money market instruments and/or short-term debentures; and ▪ up to 10% of the Fund's NAV in short-term debentures with maturity period of more than 365 days but less than 732 days. 	<p>and strategy is to invest in liquid and low risk short-term investments for capital preservation.</p> <p>2nd Paragraph The asset allocation strategy for this Fund is as follows:</p> <ul style="list-style-type: none"> ▪ at least 90% of the Fund's NAV in Deposits, money market instruments and/or short-term debt securities; and ▪ up to 10% of the Fund's NAV in debt securities with maturity period of more than 397 days but less than 732 days.
1.1/1	<p>Investment Policy and Strategy</p> <p>6th Paragraph The Fund may invest up to 30% of its NAV in foreign markets where the regulatory authorities are ordinary or associate members of the IOSCO. Where necessary, we will obtain the licenses/permits for investments in countries that require licenses/permits.</p> <p>If we are unable to obtain the necessary licenses/permits, or the licenses/permits are revoked or not renewed (as the case may be), we will seek to invest in other accessible markets. Notwithstanding the aforesaid, we may decide not to invest in foreign securities. When deemed necessary, we may also utilize derivative instruments such as forward contracts, options, futures contracts and/or swap agreements for the purpose of hedging. The use of derivative is subject to the prevailing GUTF. In the event of a downgrade of a counter-party of an OTC derivative below the minimum long-term rating as per the GUTF, we reserve the right to deal with the OTC derivative in the best interest of the Unit holders.</p>	<p>Investment Policy and Strategy</p> <p>6th Paragraph The Fund may invest up to 30% of its NAV in foreign Eligible Markets. Where necessary, we will obtain the licenses/permits for investments in countries that require licenses/permits.</p> <p>If we are unable to obtain the necessary licenses/permits, or the licenses/permits are revoked or not renewed (as the case may be), we will seek to invest in other accessible markets. Notwithstanding the aforesaid, we may decide not to invest in foreign securities. When deemed necessary, we may also utilize derivative instruments such as forward contracts, options, futures contracts and/or swap agreements for the purpose of hedging. The use of derivative is subject to the prevailing GUTF. In the event of a downgrade of a counter-party of an OTC derivative below the minimum long-term rating as per the GUTF, we reserve the right to deal with the OTC derivative in the best interest of the Unit holders.</p>
1.1/2	<p>Investment Policy and Strategy</p> <p>7th Paragraph Risk management is at the core of our investment process. Every proposed decision made by the investment team is considered in the context of the overall portfolio risk-return trade-off.</p>	<p>Investment Policy and Strategy</p> <p>7th Paragraph Risk management is at the core of our investment process. Every proposed decision made by the investment team is considered in the context of the overall portfolio risk-return trade-off.</p>

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		<p>The Fund adopts a liquidity risk management framework which sets out the governance standards, methodology and process for the oversight and management of liquidity risk. The framework outlines the responsibilities to assess and monitor liquidity risk of the Fund, and to ensure appropriate measures are taken to mitigate the risk. The liquidity risk management framework that we have put in place is as follows:</p> <ul style="list-style-type: none"> ▪ Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile. ▪ Periodic assessments are carried out on the Fund's liquidity profile (under both normal and stress market conditions) and on the concentration of unitholders. These assessments allow the Fund to be proactively managed to mitigate liquidity concerns that may arise in the ordinary course of portfolio management as well as in relation to the Fund's ability to meet unitholders' withdrawal requests. ▪ Suspension of withdrawal requests due to exceptional circumstances. During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next ▪ Business Day once the suspension is lifted. The action to suspend withdrawal requests from Unit holders shall be exercised only as a last resort by the Manager. <p><i>Note: Please refer to Section 3.11 for more information.</i></p>
1.1/2	<p>Investment Policy and Strategy</p> <p>Last Paragraph</p> <p><i>If the Fund is an EPF-MIS approved fund, the investments made by the Fund will be subject to EPF's requirements. Please note there may be changes to the status of the Fund, you may refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</i></p>	<p>Investment Policy and Strategy</p> <p>Last Paragraph</p> <p><i>If the Fund is an EPF approved fund, the investments made by the Fund will be subject to EPF's requirements. Please note there may be changes to the status of the Fund under the EPF-MIS from time to time. You may refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</i></p>
1.3/ 2 to 3	<p>Exposure limits</p> <ul style="list-style-type: none"> ▪ The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV; 	<p>Exposure limits</p> <ul style="list-style-type: none"> ▪ The Fund must invest at least 90% of its NAV: <ul style="list-style-type: none"> (a) short-term debt securities and short-term money market instruments; and (b) placement in short-term deposits. ▪ The Fund may only invest up to 10% of the Fund's NAV in:

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	<p>▪ The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV.</p> <p>Investment spread limits</p> <p>▪ The value of the Fund's investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. This single issuer limit may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;</p> <p>▪ The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV;</p> <p>▪ The value of the Fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;</p> <p>Investment concentration limits</p> <p>▪ A fund's investments in debentures must not exceed 20% of the securities issued by any single issuer; and</p> <p>▪ A fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer;</p> <p>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia. In respect of the above investment restrictions and limits, the GUTF provides for an allowance of 5% from the investment restrictions and limits due to appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Fund's investments, or as a result of repurchase of units or payment made out of the Fund). If the Fund is not within the investment restrictions and limits, we should not make any further acquisitions to which the relevant restrictions and limits and must remedy as soon as practicable (maximum three (3) months from the date of occurrence).</p>	<p>(a) high quality debt securities which have a remaining maturity period of more than 397 days but fewer than 732 days; A 'high quality' debt security is one with an issuer credit rating that has– (a) minimum top two short-term rating (including gradation and subcategories) as stipulated in the GUTF; or (b) minimum top three long-term rating (including gradation and subcategories) as stipulated in the GUTF, as rated by any Malaysian or global rating agency.</p> <p>Investment spread limits</p> <p>▪ The value of the Fund's investments in debt securities and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. This single issuer limit may be increased to 30% if the debt securities are rated by any Malaysian or global rating agency to have the highest long-term credit rating as stipulated in the GUTF;</p> <p>▪ The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV;</p> <p>▪ The value of the Fund's investments in debt securities and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;</p> <p>Investment concentration limits</p> <p>▪ A fund's investments in debt securities must not exceed 20% of the securities issued by any single issuer; and</p> <p>▪ A fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer;</p> <p>Note "short-term" debt security or money market instrument must meet the following criteria: (a) It must meet either one of the following requirements: (i) It has a legal maturity at issuance of 397 calendar days or less; (ii) It has a remaining term of maturity of not more than 397 calendar days; or (iii) Where a debt security or a money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than two years;</p>

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		<p>(b) It must be traded or dealt in under the rules of an Eligible Market; and</p> <p>(c) It must not contain an embedded derivative.</p> <p>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia. In respect of the above investment restrictions and limits, the GUTF provides that any breach of the investment restrictions and limits due to appreciation or depreciation of the Fund's investments, repurchase of units or payment made out of the Fund, change in capital of a corporation in which the Fund has invested in, or downgrade in or cessation of a credit rating need not be reported to the SC but we must rectify the breach as soon as practicable within three (3) months from the date of breach unless stated otherwise in the GUTF. However, the three-month period may be extended if it is in the best interest of Unit holders and Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the trustee.</p>
1.4/3	<p>We have obtained approval from the SC for an exemption to comply with Schedule C: Valuation of other unlisted bonds of the GUTF which allow us to obtain the price of non-MYR-denominated unlisted bonds from ICE for valuation purpose subject to these conditions:</p> <p>(a) we are to keep abreast of the development of ICE's pricing methodology; and</p> <p>(b) we are to continuously keep track on the acceptability of ICE's prices in the market place.</p>	<p>We have obtained approval from the SC for an exemption to comply with Schedule C: Valuation of other unlisted bonds of the GUTF ("Requirement") which allow us to obtain the price of non-MYR-denominated unlisted bonds from ICE for valuation purpose subject to these conditions:</p> <p>(a) we are to keep abreast of the development of ICE's pricing methodology; and</p> <p>(b) we are to continuously keep track on the acceptability of ICE's prices in the market place.</p> <p>Based on the revised GUTF dated 28 November 2022, the Requirement has been removed and amended to provide for a principle-based approach to prescription of requirement. Hence, the variation is no longer applicable.</p>
1.5./3	The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain cash financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements.	The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements, subject to the GUTF.
1.7.1/ 3	<p>Returns not guaranteed</p> <p>The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes</p>	<p>Returns and capital not guaranteed</p> <p>The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes your investment</p>

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	your investment capital and returns, nor any assurance that the fund's investment objective will be achieved.	capital and returns, nor any assurance that the fund's objective will be achieved. You should also note that the fund is neither a capital guaranteed fund nor a capital protected fund. However, we reduce this risk by ensuring diligent management of the assets of the fund based on a structured investment process.
1.7.1/ 3	Market risk Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.	Market risk This risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.
1.7.1 / 4	Inflation risk This is the risk that your investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.	Inflation risk This is the risk that your investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
1.7.1/ 4	Manager risk This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.	Manager risk This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.
1.7.1/ 4	Financing risk This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing repayments. In the event units are used as collateral and if the prices of units fall below a certain level due to market conditions, you may be required to top-up additional amounts on top of your existing instalment. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the financing.	Financing risk This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments. In the event units are used as collateral and if the prices of units fall below a certain level due to market conditions, you may be required to pay additional amounts on top of your existing instalment. If you fail to do so within the time prescribed, your units may be sold at an unfavourable price and the proceeds thereof will be used towards the settlement of your financing.
1.7.1/ 4	Nil	Liquidity risk Liquidity risk refers to the ease of liquidating an asset without causing market dislocation. This depends on the supply and demand as well as the asset's

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		volume or amount traded in the market. If the fund holds assets that are illiquid or difficult to dispose, the value of the fund and consequently the value of unit holders' investment in the fund may be negatively affected.
1.7.2/ 4	<p>Credit and default risk Investment of the Fund may involve a certain degree of credit and default risk. Generally, credit and default risk is the risk of loss due to the counterparty's and/or issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. We aim to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty and/or issuer.</p> <p>Country risk Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or price of units to fall.</p> <p>Currency risk As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p>	<p>Credit and default risk The Fund will be exposed to a certain degree of credit and default risk of issuers or counterparties when the Fund invests in money market instruments and/or places in Deposits. Credit risk relates to the creditworthiness of the securities issuers or counterparties and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer or counterparties may impact the value as well as liquidity of the investments. Default risk relates to the risk that a securities issuer or counterparties either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investments. This could adversely affect the value of the Fund. We aim to mitigate this risk by performing bottom-up and top-down credit research and analysis to determine the creditworthiness of its issuers or counterparties, and impose investment limits on exposures to issuers or counterparties with different credit profiles as a precautionary step to limit any loss that may arise directly or indirectly as a result of a defaulted exposure.</p> <p>Country risk Investments of the Fund in any country may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund to fall.</p> <p>Currency risk As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are</p>

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		denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated in depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
2.1.1/ 6	When applying unit of a Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If the Fund is an EPF-MIS approved fund and you invest via EPF-MIS, you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as may be determined by the EPF.	When applying for unit of a Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If the Fund is an EPF-MIS approved fund and you invest via EPF-MIS, you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as may be determined by the EPF.
2.1.3/ 6	Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia's fund (or its classes). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia's fund (or its classes). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its classes) to be switched into has a lower Application Fee. In addition, you may be charged an administration fee for each switch. Please refer to the Annexure of the respective Class for further information.	Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia's fund (or its class(es)). You may be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class(es)). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class(es)) to be switched into has a lower Application Fee. In addition, you may be charged an administration fee for each switch. Please refer to the Annexure of the respective Class for further information.
2.1.4./ 6	You may be charged Transfer Fee for each transfer. Please refer to the Annexure of the respective Class for further information.	A Transfer Fee may be charged for each transfer. Please refer to the Annexure of the respective Class for further information.
2.2./ 6	1 st Paragraph All fees and expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee and those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult your professional advisers for better understanding.	1 st Paragraph All fees and expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult your professional advisers for a better understanding.
2.2.2./ 7	1 st Paragraph Please note that the Trustee Fee charged to the Fund is based on the NAV of the Fund. The Trustee Fee shall be accrued daily and paid monthly.	1 st Paragraph Please note that the Trustee Fee (including local custodian fee but excluding foreign sub-custodian fees and charges) charged to the Fund is based on the NAV of the Fund. The Trustee Fee shall be accrued daily and paid monthly.

List of Amendment
Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
Section / Page	Description	Description
2.2.3./ 7	<p>6th bullet point Nil.</p> <p>7th bullet point valuation fees paid to independent valuers for the benefit of the Fund;</p>	<p>6th bullet point remuneration and out of pocket expenses of the person(s) undertaking the oversight functions of the Fund, unless we decide to bear the same;</p> <p>7th bullet point fees incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</p>
2.2.4. / 7	<p>We and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulate the maximum rate (in percentage terms) that can be charged. Should the Fund invest into units of other CIS that are managed by us or our related corporation, we will ensure that all initial charges are waived and there is no double charging of management fees. All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee and those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. You should consult professional advisers for better understanding.</p> <p>Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/ or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p>	<p>We and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulates the maximum rate in percentage terms that can be charged. Should the Fund invest into units of other CIS that are managed by us or our related corporation, we will ensure that all initial charges are waived and there is no double charging of management fees. All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class(es). If in doubt, you should consult professional advisers for a better understanding.</p> <p>Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing an reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or Class or payable by any other investors to the Fund.</p> <p>We may for any reason at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p>
2.3./ 7	<p>We and the Trustee will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Fund unless the soft commission received is retained in the form of goods and services such as research and advisory services that assist in the decision making process relating to the Fund's investments. All dealings with brokers are</p>	<p>We and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebates or shared will be directed to the account of the Fund.</p>

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Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	executed on most favourable terms available for the Fund. Any rebates will be directed to the account of the Fund.	We may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met: (a) soft commission bring direct benefit or advantage to the management of the Fund and may include research and advisory related services; (b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Fund; and (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with broker or dealer, and we will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.
2.3./ 8	<p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and expenses from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you or seek your approval on the amendments to the fees and charges.</p>	<p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund and/or you as disclosed or illustrated in this Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed and/or GUTF. Where necessary, the amendments will be notified to the Trustee, communicate to you if there are any amendments to the fees, charges, and/or transaction information.</p>
3.1./ 9	<p>Unlisted securities</p> <p>The value of any unlisted non-MYR-denominated debt securities shall be calculated daily using prices quoted by ICE using its proprietary methodology. The bond prices by ICE are calculated using prices contributed by financial institutions and other market inputs listed in approximate order of priority, include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads and reference data (e.g. corporate</p>	<p>Unlisted securities</p> <p>The value of any unlisted non-MYR-denominated debt securities shall be calculated daily using prices quoted by ICE using its proprietary methodology. The bond prices by ICE are calculated using prices contributed by financial institutions and other market inputs listed in approximate order of priority, including benchmark yields, reported trades, broker/dealer quotes, issuer spreads and reference data (e.g. corporate action announcements and ratings).</p>

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	<p>action announcements and ratings). Where the prices from ICE are not available on any business day, these bonds will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p> <p>Money market instruments Valuation of money market instruments such as negotiable instrument of deposits and commercial papers shall be valued by reference to the quotes provided by independent and reputable pricing source(s), which is deemed fair value, includes but not limited to Bond Pricing Agency ("BPA") registered by the SC. Where the quotes are provided by financial institutions, the valuation of the money market instruments will be based on the average of bid and offer prices quoted by three (3) independent and reputable financial institutions of similar standing at the close of trading. The valuation method is verified by the auditor and approved by the Trustee.</p> <p>Deposits The value of Deposits shall be determined each day by reference to the principal value of such permitted investments and the accrued income thereon for the relevant period.</p>	<p>Where the prices from ICE are not available on any Business Day, these bonds will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p> <p>Money market instruments Investment in money market instruments such as negotiable instrument of deposits and commercial papers are valued each day by reference to the quotes provided by independent and reputable pricing source(s), which is deemed fair value, includes but not limited to Bond Pricing Agency ("BPA") registered by the SC.</p> <p>Where the quotes are provided by financial institutions, the valuation of the money market instruments will be based on the average of bid and offer prices quoted by three (3) independent and reputable financial institutions of similar standing at the close of trading. The valuation method is verified by the auditor and approved by the Trustee.</p> <p>Deposits The value of Deposits shall be determined each day by reference to the principal value of such Deposit and the accrued income thereon for the relevant period.</p>
3.2./ 9	<p>1st Paragraph We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant transaction form from you.</p> <p>2nd Paragraph</p>	<p>1st Paragraph We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant transaction from you.</p> <p>2nd Paragraph</p>

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	<p>If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit for that Business Day. For transactions made after 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the next Business Day.</p> <p>3rd Paragraph We will carry out the valuation point for the Classes for a Business Day on the next Business Day (T+1) by 4:00 p.m. This is to cater for the currency translation of the foreign securities/instruments to the Fund's base currency. Currently, the currency translation is based on the bid exchange rate quoted by Bloomberg or Reuters at UK time 4:00 p.m. on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS.</p> <p>The NAV per unit for a Business Day is available on our website at http://www.principal.com.my after 5:30 p.m. on the following Business Day (T+1).</p> <p>4th Paragraph <i>Illustration:</i> <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> <i>At the end of Business Day on 3 May 2021, your units will be calculated based on the NAV per unit on 3 May 2021, which will be calculated on 4 May 2021. The NAV per unit will be available on our website after 10:00 a.m. on 4 May 2021.</i></p> <p>5th Paragraph <u>For transaction request received by us after 4:00 p.m. on a Business Day</u> <i>At the end of Business Day on 3 May 2021, your units will be calculated based on the NAV per unit on 4 May 2021, which will be calculated on 5 May 2021. The NAV per unit will be available on our website after 10:00 a.m. on 5 May 2021.</i></p> <p>Last Sentence <i>Note: We will ensure the accuracy of the prices submitted to the Federation of Investment Managers Malaysia – Funds Malaysia System.</i></p>	<p>If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the same Business Day. For transactions made after 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the next Business Day.</p> <p>3rd Paragraph We will carry out the valuation for the Classes for a Business Day at the end of that Business Day (T day). The NAV per unit for a Business Day is available on our website at www.principal.com.my after 10:00 a.m. on the following Business Day (T+1).</p> <p>4th Paragraph <i>Illustration:</i> <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> <i>At the end of Business Day on 5 September 2022, your units will be calculated based on the NAV per unit on 5 September 2022, which will be calculated on 5 September 2022. The NAV per unit will be available on our website after 10:00 a.m. on 6 September 2022.</i></p> <p>5th Paragraph <u>For transaction request received by us after 4:00 p.m. on a Business Day</u> <i>At the end of Business Day on 5 September 2022, your units will be calculated based on the NAV per unit on 6 September 2022, which will be calculated on 6 September 2022. The NAV per unit will be available on our website after 10:00 a.m. on 7 September 2022.</i></p> <p>Last Sentence .</p>

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Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 (“Prospectus 1”)				Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 (“Prospectus 2”)				
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3.2.1/ 10 to 11		Fund (MYR)	Class ABC (Denominat ed in MYR) (MYR)	Class XYX (Denominat ed in MYR) (MYR)		Fund (MYR)	Class ABC (Denominat ed in MYR) (MYR)	Class XYX (Denominat ed in MYR) (MYR)
	NAV of the Fund before creation of units for the day	185,960,706.20	173,359,499.41	12,601,206.76	NAV of the Fund before creation of units for the day	185,960,706.20	173,359,499.41	12,601,206.76
	⁽³⁾ Creation of units	2,000,000.00	1,000,000.00	1,000,000.00	⁽³⁾ Net subscription amount	2,000,000.00	1,000,000.00	1,000,000.00
		187,960,706.20	174,359,499.41	13,601,206.79		187,960,706.20	174,359,499.41	13,601,206.79
	Closing NAV	208,758,458.37 units	170,980,680.59 units	37,777,777.78 units	Closing NAV	208,758,458.37 units	170,980,680.59 units	37,777,777.78 units
	NAV per unit		1.0197	0.3600	NAV per unit		1.0197	0.3600
	⁽³⁾ Creation of units				⁽³⁾ Net subscription amount			
		Class ABC (Denominated in MYR) (MYR)	Class XYZ (Denominated in MYR) (MYR)			Class ABC (Denominated in MYR) (MYR)	Class XYZ (Denominated in MYR) (MYR)	
	Creation of units	MYR 1,000,000.00	MYR 1,000,000.00		Net subscription amount	MYR 1,000,000.00	MYR 1,000,000.00	
	NAV per unit	MYR 1.0197	MYR 0.3600		NAV per unit	MYR 1.0197	MYR 0.3600	
Number of units	980,680.59 units	2,777,777.78 units		Number of units	980,680.59 units	2,777,777.78 units		
Creation of units	MYR 1,000,000	MYR 1,000,000		Net subscription amount*	MYR 1,000,000	MYR 1,000,000		
				* Subscription amount net of any withdrawal amount				
3.2.2/ 11	<u>Illustrations:</u> <u>Calculation of Application Fee you will incur (payable in addition to the amount invested)</u>			<u>Illustrations:</u> <u>Calculation of Application Fee you will incur (payable in addition to the investment amount)</u> = NAV per unit of Class ABC x number of units received x Application Fee rate				

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	<p>= NAV per unit of Class ABC x number of units received x Application Fee rate = MYR0.5000 x 20,000.00 units x 0% = MYR0</p> <p><i>Calculation of withdrawal value and amount payable to you</i> Assuming you request for a withdrawal of 10,000 units Class ABC of the Fund. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit of Class ABC for that Business Day (which will be made known on the following Business Day) is MYR0.5230 (truncated to 4 decimal places).</p>	<p>= MYR0.5000 x 20,000.00 units x 0% = MYR0</p> <p><i>Calculation of withdrawal value and amount payable to you</i> Assuming you request for a 10,000 units withdrawal. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit of Class ABC for that Business Day (which will be made known on the following Business Day) is MYR0.5230 (truncated to 4 decimal places).</p>
3.3./ 12	<p>2nd Paragraph</p> <p>Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement as per IMS, only where an incorrect pricing:</p> <p>(i) is equal or more than 0.50% of the NAV per unit; and</p> <p>(ii) results in a sum total of MYR10.00 or more to be reimbursed to a Unit holder for each sale or withdrawal transaction.</p> <p>We shall have the right to amend, vary or revise the abovesaid limits or threshold from time to time subject to any regulatory or governing body's requirement.</p>	<p>2nd Paragraph</p> <p>Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement, only where an incorrect pricing:</p> <p>(i) is equal to or more than 0.50% of the NAV per unit; and</p> <p>(ii) results in a sum total of MYR10.00 (or in the case of a foreign currency Class, 10.00 denominated in the foreign currency denomination of the Class) or more to be reimbursed to a Unit holder for each sale or withdrawal transaction.</p> <p>We shall have the right to amend, vary or revise the abovesaid limits from time to time subject to any regulatory or governing body's requirement.</p>
3.4.1./ 12	<p>2nd Paragraph</p> <p>We reserve the right to accept or reject any application in whole or in part thereof without assigning any reason in respect thereof. Further, if we are aware of a USA person (i.e. someone who has a USA address (permanent or mailing)) or US entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we may issue a notice to that person requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-USA person or non-USA entity.</p>	<p>2nd Paragraph</p> <p>We reserve the right to accept or reject any application in whole or in part thereof without assigning any reason in respect thereof. Further, if we are aware of a USA person (i.e. someone who has a USA address (permanent or mailing)) or USA entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we may issue a notice to that person requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-USA person or non-USA entity.</p>
3.4.2./ 12	<p>You may invest through any of our Distributors or our head office after completing the relevant application forms and attaching a copy of your identity card, passport or any other identification document. We may</p>	<p>You may invest through any of our Distributors or Principal Malaysia's office after completing the relevant application and attaching a copy of your identity card, passport or any other identification document (where applicable). We may</p>

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	<p>request for additional supporting document(s) or information from you. On the application form, please indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may invest:</p> <ul style="list-style-type: none"> ▪ by crossed cheque, banker's draft, money order or cashier's order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; ▪ directly from your bank account (or foreign currency bank account, as the case may be) held with our Distributors, where applicable; or ▪ by such other mode of payment that we and/or the relevant authorities approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time. 	<p>request for additional supporting document(s) or information from you. On the application form, please indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may make a payment:</p> <ul style="list-style-type: none"> ▪ by crossed cheque, banker's draft, or cashier's order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; or ▪ directly from your bank account (or foreign currency bank account, as the case may be) held with us or our Distributors, where applicable; or ▪ by such other mode of payment that we and/or the relevant authorities may approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time.
3.4.3. / 12	<p>RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information.</p> <p>Where available, the RSP allows you to make regular monthly investments, direct from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution. You can also arrange a standing instruction with our Distributors to invest a pre-determined amount in the Class each month.</p> <p>You may cancel your RSP at any time by providing written instructions to the relevant Distributors to cancel your standing instruction.</p>	<p>RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information.</p> <p>Where available, the RSP allows you to make regular monthly investments, directly from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution.</p> <p>You can also arrange a standing instruction with us or our Distributors to invest a pre-determined amount in the Class each month. You may cancel your RSP at any time by providing written instructions to us or our Distributors to cancel your standing instruction.</p>
3.4.5./ 13	<p>2nd Paragraph</p> <p>You may invest into the Fund via us or any of our Distributors. Please refer to the "Distributors of the Fund" chapter for further details. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre at (03) 7718 3000 or refer to our website at www.principal.com.my for more information.</p>	<p>2nd Paragraph</p> <p>You may invest into the Fund via us or any of our Distributors or such other channels (where available). Please refer to the "Distributors of the Fund" chapter for further details. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre under the "Corporate Directory" section or refer to our website at www.principal.com.my for more information.</p>

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")	
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	<div style="border: 1px solid black; padding: 5px; text-align: center;">You are advised not to make payment in cash to any individual agent or employee of Principal Malaysia when purchasing units of a fund.</div>	<div style="border: 1px solid black; padding: 5px; text-align: center;">You should not make payment in cash to any individual agent or employee of Principal Malaysia or issue a cheque in the name of any individual agent or employee of Principal Malaysia when purchasing units of a fund.</div>	
3.5.1./ 13	If we receive a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). We will only process the completed applications with all the necessary information upon clearance of payment. The number of units you receive will be rounded down to two (2) decimal places.	If we receive and accepted a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive and accepted the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). We will only process the completed applications i.e. when we have received all the necessary and required information. The number of units you receive will be rounded to two (2) decimal places.	
3.6./ 13	The minimum withdrawal for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing a withdrawal form and sending it to the relevant Distributor or our head office. There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the bank account number provided by you. Please note that for investments via EPF-MIS (where available), your withdrawal proceeds will be paid to EPF.	The minimum withdrawal for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing the withdrawal application and submit it to the relevant Distributor or Principal Malaysia's offices . There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the bank account number provided by you. If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, , your withdrawal proceeds will be paid to EPF.	
3.6.1./ 13	2 nd Paragraph Illustration for withdrawal: <i>If you wish to withdraw RM35 million from your investment on 21 January 2021, you must provide us a prior written notice on 12 January 2021. You will be paid in RM by 26 January 2021.</i>	2 nd Paragraph Illustration for withdrawal: <i>If you wish to withdraw RM35 million from your investment on 21 January 2021, you must provide us a prior written notice on 12 January 2021. You will be paid in MYR by 26 January 2021.</i>	
3.7./ 14	The minimum balance that must be retained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw the entire investment and forward the proceeds to you.	The minimum balance that must be maintained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw the entire investment and forward the proceeds to you.	
3.8./ 14	For first time investor investing with us, you have six (6) Business Days after your initial investment (i.e. the date the complete application is received and accepted by us or our Distributors) to reconsider the	For first time investor investing with us, you have six (6) Business Days after your initial investment (i.e. the date the complete application is received and accepted by us or our Distributors) to reconsider the appropriateness and	

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Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	<p>appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased. We will refund the investment amount including the Application Fee (if any) to you in MYR within ten (10) calendar days from the day we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or any of our Distributors. However, Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trust are not entitled to the cooling-off right.</p> <p>In addition, if you have invested via the EPF-MIS, your cooling-off right is subject to EPF's terms and conditions.</p>	<p>suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased or prevailing NAV per unit at the point of cooling-off (whichever is lower) ("Refund Amount"). We will pay the Refund Amount including the Application Fee (if any) to you in MYR within seven (7) Business Days, from the day we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or any of our Distributors. However, Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right.</p> <p>If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, your cooling-off right is subject to EPF's terms and conditions.</p>
3.9./ 14	<p>Switching is available between the Classes of the Fund or between a Class and other Principal Malaysia's funds (or its classes), subject to the terms and conditions contained in the relevant prospectus, fund and/or class. You may contact our Customer Care Centre at (03) 7718 3000 for more information on the availability of switching. Please also refer to the Annexure of the respective Class for further information.</p> <p>To switch, simply complete the relevant application and send to our Distributors or Principal Malaysia's offices. Currently, there is no restriction on the frequency of switches.</p> <p>However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class and other Principal Malaysia's funds (or its classes) , either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform).</p>	<p>We process a switch between the Classes of the Fund or between a Class and other Principal Malaysia's funds (or its classes), subject to the terms and conditions contained in the relevant prospectus, fund and/or class. You may contact our Customer Care Centre under the "Corporate Directory" section for more information on the availability of switching. For information on the availability of switching, please refer to the Annexure of the respective Class for further information.</p> <p>To switch, simply complete a switch application and submit it to our Distributors or Principal Malaysia's offices. Currently, there is no restriction on the frequency of switches. However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class and other Principal Malaysia's funds (or its classes)..</p>
3.9.1./14	<p>First paragraph</p> <p>We process a switch as a withdrawal from one fund or class and an investment into another fund or class within Principal Malaysia's funds. If we receive a complete switch request by 4:00 p.m. on a Business Day, we will process the switch-out using the NAV per unit of the fund or class for that Business Day. If we receive the request after 4:00 p.m., we will process the switch-out using the NAV per unit of the fund or class for the next Business Day (T+1).</p>	<p>First paragraph</p> <p>We process a switch as a withdrawal from one fund or class and an investment into another fund or class within Principal Malaysia's funds. If we receive a complete switch request by 4:00 p.m. on a Business Day, we will process the switch-out using the NAV per unit of the fund or class for that Business Day. If we receive the request after 4:00 p.m., we will process the switch-out will be processed using the NAV per unit of the fund or class for the next Business Day (T+1).</p>

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Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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3.11./ 14 to 15	<p>We and the Trustee may temporarily suspend the dealing in units of the Class or Fund, subject to the GUTF and/or the Deed. Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for withdrawals and switches of units, please note that there may be delay in processing those transactions and you will be notified accordingly. You will also be notified once the suspension is lifted.</p>	<p>Subject to the requirements in the GUTF and/or the Deed, we and the Trustee may temporarily suspend the dealing in units of the Class or Fund when there is good and sufficient reason to do so.</p> <p>To avoid suspension of the Fund, the Fund will hold adequate liquid assets and if the liquid assets are insufficient to meet withdrawal requests, we will either liquidate the investments of the Fund or seek temporary financing, considering which is in the best interests of Unit holders. Before carrying out any suspension of the Fund after we have taken all considerations under liquidity risk management framework, we will ensure that we have exhausted all possible avenues to avoid a suspension of the Fund, and only as a last resort, and in consultation with the Trustee and having considered the interests of the Unit holders, suspend the sale (if applicable) and repurchase of units where it is impractical for us to calculate the NAV of the Fund when material portion of the asset of the Fund is affected due to but not limited to the following:</p> <ul style="list-style-type: none"> (i) the closure of a securities exchange or trading restrictions on a securities exchange; or (ii) it is not in the best interests of the Unit holders to liquidate a material portion of the assets of the Fund; or (iii) an emergency or other state of affairs; or (iv) the declaration of a moratorium in a country where the Fund has assets; or (v) for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market or dealings in a material portion of the assets of the Fund are restricted or suspended; or (vi) the realisation of the assets of the Fund not being able to be effected at prices which are fair to the Fund and/or within a reasonable period in a stable market or the market value or fair value of a substantial material portion of the assets of the Fund cannot be determined; or (vii) the SC has instructed either the Manager or the Trustee to suspend dealings of units in the interests of protecting the rights of Unit holders. <p>Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for applications, withdrawals, switches, and/or transfers of units before the suspension is declared, please note that your request will only be processed on the next Business Day after the cessation of suspension of the Fund. You will</p>

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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		be notified of the suspension and when the suspension is lifted. In such case, you will not be able to redeem your units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, your investments will continue to be subjected to the risks inherent to the Fund (please refer to the "Risk Factors" section).
3.12./ 15	<p>1st Paragraph</p> <p>Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Class(es) according to its distribution policy. Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is calculated by multiplying the total number of units held by you in the Class with the distribution amount in cent per unit. On the distribution date, the NAV per unit will adjust accordingly. For information on the distribution policy of each Class, please see Annexure of the respective Class.</p> <p>2nd Paragraph</p> <p>All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit of the Class on the distribution date (the number of units will be rounded down to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which you should have first furnished us with details of your bank account in the currency denomination of that Class into which all distribution payment shall be paid (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.</p>	<p>1st Paragraph</p> <p>Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Class(es) according to its distribution policy. Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is calculated by multiplying the total number of units held by you in the Class with the distribution amount in cent per unit. Once a distribution has been paid, the NAV per unit will adjust accordingly. For more information on the distribution policy of each Class, please see Annexure of the respective Class.</p> <p>2nd Paragraph</p> <p>All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit of the Class on the distribution date (the number of units will be rounded to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which case you shall have first furnished us with details of your valid and active bank account in the currency denomination of that Class, that all distribution payment shall be paid (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.</p>
3.13./ 15	<p>2nd Paragraph</p> <p>However, for income distribution payout to you by cheque, if any, which remains unclaimed for six (6) months will be reinvested into the Class within 30 business days after the expiry of the cheque's validity period</p>	<p>2nd Paragraph</p> <p>For income distribution payout to you by cheque, if any, which remains unclaimed for six (6) months will be reinvested into the Class within 30 business days after the expiry of the cheque's validity period based on the prevailing NAV</p>

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class. As for income distribution payout by bank transfer, if any, shall be transmitted to your valid and active bank account. If the bank transfer remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class. No Application Fee is payable for the reinvestment. In the event that you no longer hold any unit in the Class, the distribution money would be subject to the treatment mentioned in the above paragraph as prescribed by the UMA.	per unit on the day of the reinvestment provided that you still hold units of the Class. As for income distribution payout to you by bank transfer, if any, which remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment provided that you still hold units of the Class. No Application Fee is payable for the reinvestment. In the event that you no longer hold any unit in the Class, the distribution money would be subject to the same treatment mentioned in the above paragraph as prescribed by the UMA.
4.2./ 16	<p>5th Paragraph</p> <p>If you have any questions about the information in this Prospectus or would like to know more about investing in the Fund, please contact our Customer Care Centre at (03) 7718 3000 during our business hour between 8:45 a.m. to 5:45 p.m. (Malaysian time) on Mondays to Thursdays and between 8:45 am to 4:45 pm (Malaysian time) on Fridays or you may email us at service@principal.com.my.</p> <p>If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA</p>	<p>5th Paragraph</p> <p>If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the "Corporate Directory" section during our business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or you may email us at service@principal.com.my.</p> <p>If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur, MALAYSIA</p>
4.3/ 15	The Fund is governed by a Deed dated 15th May 2008, a Fifth Supplemental Master Deed dated 16th July 2009, a Thirteenth Supplemental Master Deed dated 26th June 2012, the Eighteenth Supplemental Master Deed dated 25th March 2015, a Twentieth Supplemental Master Deed dated 21st October 2019 and Twenty Second Supplemental Master Deed dated 7 May 2021.	The Fund is governed by a Deed dated 15th May 2008, a Fifth Supplemental Master Deed dated 16th July 2009, a Thirteenth Supplemental Master Deed dated 26th June 2012, the Eighteenth Supplemental Master Deed dated 25th March 2015, a Twentieth Supplemental Master Deed dated 21st October 2019, Twenty Second Supplemental Master Deed dated 7 May 2021, Twenty Third

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Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 (“Prospectus 1”)		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 (“Prospectus 2”)								
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		Supplemental Master Deed dated 27 June 2022 and Twenty Fourth Supplemental Master Deed dated 13 January 2023.								
4.4./ 16	<p>1st bullet point The Deed and supplemental deed, if any;</p> <p>6th bullet point The audited financial statements of the Manager for the current financial year and for the last three (3) financials years or if less than three (3) years, from the date of incorporation or commencement;</p>	<p>1st bullet point The Deed, if any;</p> <p>6th bullet point The audited financial statements of the Manager for the current financial year and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;</p>								
4.6./ 17	<p>1st Paragraph We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the Manager to the Fund and to other Principal Malaysia’s fund that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.</p>	<p>1st Paragraph We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the manager to the Fund and to other Principal Malaysia’s fund that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.</p>								
4.6./ 17	<p>As at LPD, none of our directors and substantial shareholders has either direct or indirect interest in other corporations that carry on a similar business with Principal Malaysia, except for the following:</p> <table><tr><th>Director / Shareholder</th><th>Position</th><th>Shareholding (Direct / Indirect)</th><th>Name of corporation</th></tr><tr><td></td><td>Shareholder</td><td>Direct</td><td>Principal Islamic Asset</td></tr></table>	Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation		Shareholder	Direct	Principal Islamic Asset	Removed
Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation							
	Shareholder	Direct	Principal Islamic Asset							

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Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")				Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")	
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	CIMB Group Sdn Bhd		<div>Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd)</div> <div>Indirect CIMB-Mapletree Management Sdn Bhd*</div>		
	<p><i>*Note: As at LPD, CIMB-Mapletree Management Sdn. Bhd. has passed a special resolution on 9 May 2019 of which CIMB-Mapletree Management Sdn. Bhd. be wound up as a members' voluntary liquidation and a liquidator be appointed.</i></p>				
4.6./ 17	<p>4th Paragraph We generally discourage cross trades and prohibit any transactions between client(s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure such trades are executed in the best interest of both funds and such transactions were executed at arm's length. Cross trades will be reported to the Investment Committee to ensure compliance to the relevant regulatory requirements.</p>			<p>4th Paragraph We generally discourage cross trades and prohibit any transactions between client(s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure such trades are executed in the best interest of both funds and such transactions were executed at arm's length. Cross trades will be reported to the person(s) or members of a committee undertaking the oversight function of the Fund to ensure compliance to the relevant regulatory requirements.</p> <p>The Distributors may be our related party. We will ensure that any arrangement made with the Distributors will be at arm's length.</p>	
4.6./ 17	<p>6th Paragraph As the Trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund within the following events:</p>			<p>6th Paragraph As the trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund within the following events:</p>	
4.8./ 17	<p>We have in place a policy contained in our Rules of Business Conduct, which regulates our employees' securities dealings.</p>			<p>We have in place a policy contained in our Personal Account Dealing Policy, which regulates our employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no</p>	

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers.	potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers.
5.1./ 18	<p>Principal Malaysia was incorporated on November 1995 and has 25 years of experience in the fund management industry. We offer various solutions are designed to help people and companies build, protect and advance their financial well-being that includes but not limited to unit trust, retirement services, mandates and asset management expertise. We are driven to help clients of all income and portfolio sizes make progress towards a more secure financial future. Principal Malaysia is a joint venture between PFG, a FORTUNE 500® and Nasdaq-listed global financial services company, and CIMB Group, one of Southeast Asia's leading universal banking groups. We are headquartered in Malaysia and have a presence across Southeast Asia.</p> <p>Our major shareholder, PFG was established in 1879 as an insurance company. Since then, PFG has grown to become a global investment manager leader.</p> <p>Our joint venture partner, CIMB Group is a leading ASEAN universal bank and one of the region's foremost corporate advisors. It is also a world leader in Islamic finance. The Group is headquartered in Kuala Lumpur, Malaysia, and offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services.</p> <p>The primary roles, duties and responsibilities of Principal Malaysia as the Manager of the Fund include:</p> <ul style="list-style-type: none"> ▪ maintaining a register of Unit holders; ▪ implementing the appropriate investment strategies to achieve the Fund's investment objectives; ▪ ensuring that the Fund has sufficient holdings in liquid assets; ▪ arranging for the sale and repurchase of units; ▪ calculating the amount of income to be distributed to Unit holders, if any; and ▪ maintaining proper records of the Fund. 	<p>Principal Malaysia was incorporated on 13 June 1994 and is a joint venture between PFG and CIMB Group. Principal Malaysia has experience operating unit trust funds since 1994.</p> <p>The primary roles, duties and responsibilities of Principal Malaysia as the manager of the Fund include:</p> <ul style="list-style-type: none"> ▪ maintaining a register of Unit holders; ▪ implementing the appropriate investment strategies to achieve the Fund's investment objectives; ▪ ensuring that the Fund has sufficient holdings in liquid assets; ▪ arranging for the sale and withdrawal of units; ▪ calculating the amount of income to be distributed to Unit holders, if any; and ▪ maintaining proper records of the Fund.

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Principal Money Market Income Fund dated 25 June 2021 (“Prospectus 1”)				Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 (“Prospectus 2”)		
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5.1.1./ 18	The Board of Directors			The name and designation of each of the directors can be found in our website at www.principal.com.my/en/about-us/leadership .		
	the Board of Directors consists of nine (9) members including three (3) Independent Directors and one (1) alternate director. The Board of Directors oversees the management and operations of the Principal Malaysia and meets at least four (4) times a year.					
	Effendy bin Shahul Hamid	- Non-independent director	Juan Ignacio Eyzaguirre			- Non-independent director
	Pedro Esteban Borda	- Non-independent director	Wong Joon Hian			- Independent director
	Munirah binti Khairuddin	- Non-independent director	A.Huzaima bin Dato' Abdul Hamid			- Independent director
	Paul Wong Chee Kin	- Non-independent director	Hisham bin Zainal Mokhtar	- Independent director		
	Thomas Cheong Wee Yee [#]	- Non-independent director			Deleted	
[#] Alternate director to Pedro Esteban Borda with effect from 8 November 2019.						
The Investment Committee						
As at LPD, the Investment Committee consists of six (6) members including four (4) independent members. Generally, the Investment Committee meets once a month and is responsible for ensuring that the investment management of the Fund is consistent with the objectives of the Fund, the Deed, the SC Guidelines and relevant securities laws, our internal investment restrictions and policies, as well as acceptable and efficacious investment management practices within the unit trust industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring our implementation of appropriate investment management strategies for the Fund and the measurement and evaluation of our performance.						

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Principal Money Market Income Fund dated 25 June 2021 (“Prospectus 1”)		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 (“Prospectus 2”)																
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	<p>Designated person responsible for fund management function</p> <table><tr><td>Name:</td><td>Patrick Chang Chian Ping</td></tr><tr><td>Designation:</td><td>Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region</td></tr><tr><td>Experience:</td><td><p>Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO, Malaysia and CIO Equities, ASEAN Region effective 1 October 2018. He comes with more than 19 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management where he specialized in Malaysia, ASEAN and specialist Asia ex Japan funds.</p><p>He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative License.</p></td></tr><tr><td>Qualifications:</td><td>MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.</td></tr></table> <p><i>Note: For more information and/or updated information, please refer to our website at www.principal.com.my.</i></p>	Name:	Patrick Chang Chian Ping	Designation:	Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region	Experience:	<p>Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO, Malaysia and CIO Equities, ASEAN Region effective 1 October 2018. He comes with more than 19 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management where he specialized in Malaysia, ASEAN and specialist Asia ex Japan funds.</p> <p>He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative License.</p>	Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.	<p>Designated person responsible for fund management function</p> <table><tr><td>Name:</td><td>Patrick Chang Chian Ping</td></tr><tr><td>Designation:</td><td>Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region</td></tr><tr><td>Experience:</td><td><p>He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds.</p><p>He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios.</p></td></tr><tr><td>Qualifications:</td><td>MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.</td></tr></table> <p><i>Note: For more information and/or updated information, please refer to our website at www.principal.com.my.</i></p>	Name:	Patrick Chang Chian Ping	Designation:	Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region	Experience:	<p>He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds.</p> <p>He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios.</p>	Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.
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Name:	Patrick Chang Chian Ping																	
Designation:	Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region																	
Experience:	<p>He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds.</p> <p>He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios.</p>																	
Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.																	
6.1.2./ 19	4 th Paragraph	4 th Paragraph																

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Replacement Prospectus of Principal Money Market Income Fund

Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	<p>The High Court had on 5 October 2017 decided in respect of the outstanding matters arising from the Judgement that (a) the quantum of the Judgement Sum is maintained, and (b) interest is payable based on the reduced sum of RM148,653,953.20 at the rate of 5% per annum from 1 November 2011 to the date of payment.</p> <p>5th Paragraph The Trustee had filed an appeal against the Judgement ("Appeal") at the Court of Appeal. The Appeal was heard on 12 – 13, 15, 22 – 23 and 27 – 29 November 2018. The Court of Appeal then directed the parties to file and serve their respective Note of Reply Submissions by 11 January 2019.</p> <p>6th Paragraph On 18 September 2019, the Court of Appeal dismissed the Appeals and affirmed the decision of the High Court and awarded further costs of RM100,000.00 against the Trustee.</p> <p>Last Paragraph The Aldwich Bondholders' Suit will not materially affect the business or financial position of the Trustee.</p>	<p>5th Paragraph The Trustee had filed an appeal against the Judgement ("Appeal") at the Court of Appeal.</p> <p>6th Paragraph On 18 September 2019, the Court of Appeal dismissed the Appeals and affirmed the decision of the High Court and awarded further costs of RM100,000.00 against the Trustee. On 16 October 2019, the Trustee had filed its Leave Motion to the Federal Court. The Leave Motion was partially heard on 21 January 2021, 3 September 2021 and 16 February 2022. The Leave Motion was unanimously dismissed by the Federal Court.</p> <p>Last Paragraph</p>
7.2.1./ 22	5 th bullet point remuneration and out of pocket expenses of the independent members of the investment committee and/or the members of the Shariah committee or advisers (if any) of the Fund, unless we decide to bear the same;	5 th bullet point remuneration and out of pocket expenses of the independent members of the person(s) undertaking the oversight functions of the Fund and/or the members of the Shariah committee or advisers (if any) of the Fund, unless we decide to bear the same;
7.5./ 23	3 rd Paragraph Nil.	3 rd Paragraph Notwithstanding the above, the Fund and/or any of the Class may be terminated or wound-up, without the need to seek Unit Holders' prior approval, as proposed by the Manager with the consent of the Trustee (which consent shall not be unreasonably withheld) upon the occurrence of any of the following events, by giving a notice in writing to the Unit Holders of such period not less than that specified in the GUTF as hereinafter provided (i) if any law shall be passed which renders it illegal or (ii) if in the reasonable opinion of that Manager it is impracticable or inadvisable to continue the Fund and/or the Class, and in any case the termination of the Fund and/or Class is in the best interest of the Unit Holders.

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7.6/ 23 to 24	<p>2nd Paragraph Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders in the following manner:</p> <p>(a) by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of Joint holders, to the joint holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint holder's last known address; and</p> <p>(b) by publishing, at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC.</p> <p>5th Paragraph The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.</p> <p>If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue for</p>	<p>2nd Paragraph Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of Joint holders, to the joint holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint holder's last known address.</p> <p>5th Paragraph The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.</p> <p>If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. For the avoidance of doubt, the same quorum requirements shall apply to a meeting of Unit Holders of a particular Class. Where a Fund or Class has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, at the meeting shall constitute a quorum.</p>

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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	the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.	
8./ 25 to 29	As disclosed in Prospectus 1	Updated as per disclosure in Prospectus 2
9./ 30	9.1 Our Branches As disclosed in Prospectus 1	Currently Class AI and AR of the Fund are available for sale. As at LPD, Class AI and AR are available for sale from the following branches: 9.1 Our Branches Main Branch Northern Branch Southern Branch Sarawak Branch Sabah Branch Melaka Branch Kuantan Branch Kota Bharu Branch For information and updates on our branches, please contact our Customer Care Centre under the "Corporate Directory" section during business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or refer to our website at www.principal.com.my .
9.2. and 9.3./ 30-32	As disclosed in Prospectus 1	Updated as per disclosure in Prospectus 2
Annexure – Class AI/ 34-35	Fees & Charges This table describes the charges that you may directly incur when you buy or withdraw units of this Class.	Fees & Charges This table describes the charges that you may directly incur when you buy or withdraw units of this Class.
	Switching Fee Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia's fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class) to be switched into has a lower Application Fee.	Switching Fee Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia's fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class) to be switched

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	In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.		into has a lower Application Fee. In addition, we may impose a MYR100 as the administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fee with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fee.	
	Expenses directly related to Fund	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent’s fee.	Expenses directly related to Fund or Class	Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent’s fee.
<p><i>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p> <p><i>Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund. yable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p>			<p><i>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p>	

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")
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Annexure – Class AI/ 34-35	Transaction Information	Transaction Information
	<p>RSP RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.</p> <p><i>Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case maybe): (i) You may request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/ or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</i></p> <p><i>We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/ or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</i></p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in the Prospectus.</p> </div>	<p>RSP RSP is available for this Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.</p> <p><i>Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</i></p> <p><i>We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</i></p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in this Prospectus.</p> </div>

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	<div><p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.</p></div>	<div><p>We have the discretion to amend the amount, rate and/or terms and conditions of the fees, charges and/or transaction information, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee, communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p></div>					
Annexure – Class AR/ 37-38	Fees & Charges	Fees & Charges					
	This table describes the charges that you may directly incur when you buy or withdraw units of this Class.	This table describes the charges that you may directly incur when you buy or withdraw units of this Class.					
	<table><tr><td>Application Fee</td><td>Nil.</td></tr></table>	Application Fee	Nil.	<table><tr><td>Application Fee*</td><td>Nil.</td></tr></table>		Application Fee*	Nil.
Application Fee	Nil.						
Application Fee*	Nil.						
	<table><tr><td>Switching Fee</td><td>Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.</td></tr></table>	Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class) . As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class) . Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.	<table><tr><td>Switching Fee</td><td>Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee.</td></tr></table>		Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class) . As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class) . Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee.
Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class) . As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class) . Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.						
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Annexure – Class AR/ 37-38	<p><i>If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, the investor may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.</i></p> <table><tr><td>Expenses directly related to Fund</td><td>Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent’s fee.</td></tr></table> <p><i>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p>		Expenses directly related to Fund	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent’s fee.	<p>In addition, we may impose a MYR100 as the administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fee with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fee.</p> <p><i>*If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, the investor may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.</i></p> <table><tr><td>Expenses directly related to Fund or Class</td><td>Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent’s fee.</td></tr></table> <p><i>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p>		Expenses directly related to Fund or Class	Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent’s fee.			
	Expenses directly related to Fund	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent’s fee.									
	Expenses directly related to Fund or Class	Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent’s fee.									
Transaction Information		Transaction Information									
	<table><tr><td>RSP</td><td>RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.</td></tr><tr><td>Cooling-off period</td><td>For first time investor investing with us, you have six (6) Business Days from the date the complete application is received and accepted by us or our Distributors.</td></tr></table>	RSP	RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.	Cooling-off period	For first time investor investing with us, you have six (6) Business Days from the date the complete application is received and accepted by us or our Distributors.	<table><tr><td>RSP</td><td>RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.</td></tr><tr><td>Cooling-off period</td><td>Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time individual investor investing with us or our Distributors.</td></tr></table>		RSP	RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.	Cooling-off period	Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time individual investor investing with us or our Distributors.
RSP	RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.										
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RSP	RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.										
Cooling-off period	Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time individual investor investing with us or our Distributors.										

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	<p>However, Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trust are not entitled to the cooling-off right.</p> <hr/> <p><i>Note:</i> We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case maybe): (i) You may request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/ or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/ or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> <p>The minimum initial investment for EPF-MIS shall be RM1,000 or such other amount as determined by EPF. The list of funds that is allowed under the EPF-MIS approved fund will be updated on the website at www.principal.com.my as and when EPF revises the list. Alternatively, you</p>	<p>However, Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right.</p> <hr/> <p><i>Note:</i> We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> <p>The minimum initial investment for EPF-MIS shall be MYR1,000 or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</p>

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Principal Money Market Income Fund dated 25 June 2021 ("Prospectus 1")		Replacement Prospectus of Principal Money Market Income Fund dated 3 July 2023 ("Prospectus 2")	
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	<p>may contact our Customer Care Centre at (03) 7718 3000 for further information.</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.</p> </div>	<p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed.</p> <p>Where necessary, we will notify the Trustee, communicate to you and/or seek our approval on the amendments to the fees, charges and/or transaction information.</p>	

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		<p>(iii) All references to "debentures" have been replaced with "debt securities"</p> <p>(iv) All references to "rounded down" have been amended to "rounded"</p>
Front Cover	As disclosed in Prospectus 1	As disclosed in Prospectus 2
"About this document"/ page i	<p>1st Paragraph This Prospectus introduces you to Principal Malaysia and the Principal Money Market Income Fund ("Fund"). This Prospectus outlines in general the information you need to know to make an informed decision as to whether the Fund best suits your financial needs.</p> <p>2nd Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please call our Customer Care Centre at (03) 7718 3000 during our business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) on Mondays to Thursdays and between 8:45 a.m. and 4:45 p.m. on Fridays.</p>	<p>1st Paragraph This Prospectus introduces you to Principal Malaysia and the Fund. This Prospectus outlines in general the information you need to know to make an informed decision as to whether the Fund best suits your financial needs. The Fund is established as a multi-class fund and have more than one (1) class.</p> <p>2nd Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the "Corporate Directory" section during our business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays.</p>
"About this document"/ page i	<p>Statements of Disclaimer</p> <p>2nd Paragraph The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.</p>	<p>Statements of Disclaimer</p> <p>2nd Paragraph The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.</p>
Definitions/ii and iii	Nil	<p>Eligible Market</p> <ul style="list-style-type: none"> - An exchange, government securities market or an OTC market that is regulated by a regulatory authority of that jurisdiction, that is open to the public or to a substantial number of market

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		participants, and on which financial instruments are regularly traded.	
Definitions/ii and iii	<p>Class AI and Class AR - The Class of units issued by the Fund denominated in MYR and differentiated by feature such as type of eligible investors and/or transaction methods.</p> <p>CIS - Refers to Collective Investment Schemes.</p> <p>EPF - Employees' Provident Fund.</p> <p>EPF-MIS - EPF's Members Investment Scheme.</p> <p>NAV of the Fund - The NAV of the Fund is the value of all Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day.</p> <p>NAV per unit - The NAV attributable to a Class of units divided by the number of units in circulation for that Class, at the valuation point.</p> <p>PFG - Principal Financial Group and its affiliates.</p>	<p>Class AI and Class AR - The Class issued by the Fund denominated in MYR and differentiated by feature such as type of eligible investors and/or transaction methods.</p> <p>CIS - Collective Investment Schemes.</p> <p>EPF - Employees Provident Fund.</p> <p>EPF-MIS - EPF Members Investment Scheme.</p> <p>NAV of the Fund - The value of all Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day.</p> <p>NAV per unit - The NAV attributable to a Class divided by the number of units in circulation for that Class, at the valuation point.</p> <p>PFG - Principal Financial Group Inc.</p>	
Corporate Directory/iv	The Manager Postal address Principal Asset Management Berhad PO Box 10571 50718 Kuala Lumpur MALAYSIA	The Manager	

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	<p>Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA Tel : (603) 7718 3000 Fax : (603) 7718 3003</p> <p>The Trustee Business/Registered address 8th Floor Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur MALAYSIA Tel : (603)-2070 8833/ 2074 8952 Fax : (603)-2070 9387 Email : mtb.ut@maybank.com.my</p> <p><i>Note: You may contact our Customer Care Centre at (03) 7718 3000 for more information.</i></p>	<p>Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (603) 7723 7260 Fax : (603) 7718 3003 Whatsapp : (6016) 299 9792</p> <p>The Trustee Business/Registered address 8th Floor Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur MALAYSIA Tel : (603)-2070 8833/ 2074 8952 Fax : (603)-2070 9387 Email : mtb.ut@maybank.com.my Website : www.maybank.com.my</p> <p><i>Note: You may refer to our website for an updated information on our details.</i></p>										
1.1/1	<p>Base Currency & Classes</p> <p>2nd Paragraph Please note that the Fund is established with multi-class structure where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund, i.e. the Fund is allowed to establish new Class(es) from time to time without your prior consent. Under the Deed, Unit holders of each Class have the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges and/or distribution policy and hence, will have its respective NAV per unit, taking into account the aforementioned features. Although the Fund has multiple Classes, you should note that the assets of the Fund are pooled for investment purpose.</p> <table><tr><td>Name of Class</td><td>Launch Date</td></tr><tr><td>Class AI</td><td>18 February 2004</td></tr></table>	Name of Class	Launch Date	Class AI	18 February 2004	<p>Base Currency & Classes</p> <p>2nd Paragraph Please note that the Fund is established as a multi-class fund where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund, i.e. the Fund is allowed to establish new Class(es) from time to time without your prior consent.</p> <p>Under the Deed, Unit holders of each Class shall the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges and/or distribution policy and hence, will have its respective NAV per unit, taking into account the aforementioned features. Although the Fund has multiple Classes, you should note that the assets of the Fund are pooled for investment purpose.</p> <table><tr><td>Name of Class[#]</td><td>Launch Date</td></tr><tr><td>Class AI</td><td>18 February 2004</td></tr><tr><td>Class AR</td><td>13 August 2021</td></tr></table>	Name of Class [#]	Launch Date	Class AI	18 February 2004	Class AR	13 August 2021
Name of Class	Launch Date											
Class AI	18 February 2004											
Name of Class [#]	Launch Date											
Class AI	18 February 2004											
Class AR	13 August 2021											

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	Class AR	Effective Date*		
	<p><i>#With effect from 13 August 2021, the Fund will be split into Class AI and AR where individual unitholders will be designated to Class AR and non-individual unit holders will be designated to Class AI.</i></p> <p><i>*The effective launch date of Class AR will be the date of the Fund is split into Class AI and AR.</i></p>			
1.1/1	<p>Investment Policy and Strategy</p> <p>1st Paragraph The Fund may place at least 90% of its NAV in Deposits as well as invest in money market instruments and short-term debentures with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or “BBB-” by S&P or equivalent rating by any other international rating agencies, all of which have a remaining maturity period of less than 365 days. Up to 10% of the Fund’s NAV may be invested in short-term debentures which have a remaining maturity period of more than 365 days but less than 732 days. The Fund will be actively managed with frequency that will depend on the market conditions and the market outlook. The investment policy and strategy is to invest in liquid and low risk short-term investments for capital preservation.</p> <p>2nd Paragraph The asset allocation strategy for this Fund is as follows:</p> <ul style="list-style-type: none"> ▪ at least 90% of the Fund’s NAV in Deposits, money market instruments and/or short-term debentures; and ▪ up to 10% of the Fund’s NAV in short-term debentures with maturity period of more than 365 days but less than 732 days. 		<p>Investment Policy and Strategy</p> <p>1st Paragraph The Fund may place at least 90% of its NAV in Deposits as well as invest in money market instruments and short-term debt securities with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or “BBB-” by S&P or equivalent rating by any other international rating agencies, all of which have a remaining maturity period of 397 days or less. Up to 10% of the Fund’s NAV may be invested in debt securities which have a remaining maturity period of more than 397 days but less than 732 days. The Fund will be actively managed with frequency that will depend on the market conditions and the market outlook. The investment policy and strategy is to invest in liquid and low risk short-term investments for capital preservation.</p> <p>2nd Paragraph The asset allocation strategy for this Fund is as follows:</p> <ul style="list-style-type: none"> ▪ at least 90% of the Fund’s NAV in Deposits, money market instruments and/or short-term debt securities; and ▪ up to 10% of the Fund’s NAV in debt securities with maturity period of more than 397 days but less than 732 days. 	
1.1/1	<p>Investment Policy and Strategy</p> <p>6th Paragraph The Fund may invest up to 30% of its NAV in foreign markets where the regulatory authorities are ordinary or associate members of the IOSCO. Where necessary, we will obtain the licenses/permits for investments in countries that require licenses/permits. If we are unable to obtain the necessary licenses/permits, or the licenses/permits are revoked or not renewed (as the case may be), we will seek to invest in other accessible markets. Notwithstanding the aforesaid, we may decide not to invest in</p>		<p>Investment Policy and Strategy</p> <p>6th Paragraph The Fund may invest up to 30% of its NAV in foreign Eligible Markets. Where necessary, we will obtain the licenses/permits for investments in countries that require licenses/permits. If we are unable to obtain the necessary licenses/permits, or the licenses/permits are revoked or not renewed (as the case may be), we will seek to invest in other accessible markets. Notwithstanding the aforesaid, we may decide not to invest in foreign securities. When deemed necessary, we may also utilize derivative instruments such as forward contracts,</p>	

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	foreign securities. When deemed necessary, we may also utilize derivative instruments such as forward contracts, options, futures contracts and/or swap agreements for the purpose of hedging. The use of derivative is subject to the prevailing GUTF. In the event of a downgrade of a counter-party of an OTC derivative below the minimum long-term rating as per the GUTF, we reserve the right to deal with the OTC derivative in the best interest of the Unit holders.	options, futures contracts and/or swap agreements for the purpose of hedging. The use of derivative is subject to the prevailing GUTF. In the event of a downgrade of a counter-party of an OTC derivative below the minimum long-term rating as per the GUTF, we reserve the right to deal with the OTC derivative in the best interest of the Unit holders.
1.1/2	Investment Policy and Strategy 7 th Paragraph Risk management is at the core of our investment process. Every proposed decision made by the investment team is considered in the context of the overall portfolio risk-return trade-off.	investment Policy and Strategy 7 th Paragraph Risk management is at the core of our investment process. Every proposed decision made by the investment team is considered in the context of the overall portfolio risk-return trade-off. The Fund adopts a liquidity risk management framework which sets out the governance standards, methodology and process for the oversight and management of liquidity risk. The framework outlines the responsibilities to assess and monitor liquidity risk of the Fund, and to ensure appropriate measures are taken to mitigate the risk. The liquidity risk management framework that we have put in place is as follows: <ul style="list-style-type: none"> ▪ Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile. ▪ Periodic assessments are carried out on the Fund's liquidity profile (under both normal and stress market conditions) and on the concentration of unitholders. These assessments allow the Fund to be proactively managed to mitigate liquidity concerns that may arise in the ordinary course of portfolio management as well as in relation to the Fund's ability to meet unitholders' withdrawal requests. ▪ Suspension of withdrawal requests due to exceptional circumstances. During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. The action to suspend withdrawal requests from Unit holders shall be exercised only as a last resort by the Manager. <i>Note: Please refer to Section 3.11 for more information.</i>

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1.1/2	<p>Investment Policy and Strategy</p> <p>Last Paragraph</p> <p><i>If the Fund is an EPF-MIS approved fund, the investments made by the Fund will be subject to EPF's requirements. Please note there may be changes to the status of the Fund, you may refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</i></p>	<p>Investment Policy and Strategy</p> <p>Last Paragraph</p> <p><i>If the Fund is an EPF approved fund, the investments made by the Fund will be subject to EPF's requirements. Please note there may be changes to the status of the Fund under the EPF-MIS from time to time. You may refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</i></p>
1.3/ 2 to 3	<p>Exposure limits</p> <ul style="list-style-type: none"> ▪ The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV; ▪ The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV. <p>Investment spread limits</p> <ul style="list-style-type: none"> ▪ The value of the Fund's investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. This single issuer limit may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal; ▪ The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV; ▪ The value of the Fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV; <p>Investment concentration limits</p> <ul style="list-style-type: none"> ▪ A fund's investments in debentures must not exceed 20% of the securities issued by any single issuer; and ▪ A fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer; 	<p>Exposure limits</p> <ul style="list-style-type: none"> ▪ The Fund must invest at least 90% of its NAV: <ul style="list-style-type: none"> (c) short-term debt securities and short-term money market instruments; and (d) placement in short-term deposits. ▪ The Fund may only invest up to 10% of the Fund's NAV in: <ul style="list-style-type: none"> (b) high quality debt securities which have a remaining maturity period of more than 397 days but fewer than 732 days; <p>A 'high quality' debt security is one with an issuer credit rating that has–</p> <ul style="list-style-type: none"> (b) minimum top two short-term rating (including gradation and subcategories) as stipulated in the GUTF; or (b) minimum top three long-term rating (including gradation and subcategories) as stipulated in the GUTF, as rated by any Malaysian or global rating agency. <p>Investment spread limits</p> <ul style="list-style-type: none"> ▪ The value of the Fund's investments in debt securities and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. This single issuer limit may be increased to 30% if the debt securities are rated by any Malaysian or global rating agency to have the highest long-term credit rating as stipulated in the GUTF; ▪ The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV; ▪ The value of the Fund's investments in debt securities and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV; <p>Investment concentration limits</p> <ul style="list-style-type: none"> ▪ A fund's investments in debt securities must not exceed 20% of the securities issued by any single issuer; and

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	<p>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p> <p>In respect of the above investment restrictions and limits, the GUTF provides for an allowance of 5% from the investment restrictions and limits due to appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Fund's investments, or as a result of repurchase of units or payment made out of the Fund). If the Fund is not within the investment restrictions and limits, we should not make any further acquisitions to which the relevant restrictions and limits and must remedy as soon as practicable (maximum three (3) months from the date of occurrence).</p>	<p>▪ A fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer;</p> <p>Note "short-term" debt security or money market instrument must meet the following criteria:</p> <p>(a) It must meet either one of the following requirements:</p> <p>(i) It has a legal maturity at issuance of 397 calendar days or less;</p> <p>(ii) It has a remaining term of maturity of not more than 397 calendar days; or</p> <p>(iii) Where a debt security or a money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than two years;</p> <p>(b) It must be traded or dealt in under the rules of an Eligible Market; and</p> <p>(c) It must not contain an embedded derivative.</p> <p>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p> <p>In respect of the above investment restrictions and limits, the GUTF provides that any breach of the investment restrictions and limits due to appreciation or depreciation of the Fund's investments, repurchase of units or payment made out of the Fund, change in capital of a corporation in which the Fund has invested in, or downgrade in or cessation of a credit rating need not be reported to the SC but we must rectify the breach as soon as practicable within three (3) months from the date of breach unless stated otherwise in the GUTF. However, the three-month period may be extended if it is in the best interest of Unit holders and Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the trustee.</p>
1.4/3	<p>We have obtained approval from the SC for an exemption to comply with Schedule C: Valuation of other unlisted bonds of the GUTF which allow us to obtain the price of non-MYR-denominated unlisted bonds from ICE for valuation purpose subject to these conditions:</p> <p>(a) we are to keep abreast of the development of ICE's pricing methodology; and</p> <p>(b) we are to continuously keep track on the acceptability of ICE's prices in the market place.</p>	<p>We have obtained approval from the SC for an exemption to comply with Schedule C: Valuation of other unlisted bonds of the GUTF ("Requirement") which allow us to obtain the price of non-MYR-denominated unlisted bonds from ICE for valuation purpose subject to these conditions:</p> <p>(a) we are to keep abreast of the development of ICE's pricing methodology; and</p> <p>(b) we are to continuously keep track on the acceptability of ICE's prices in the market place.</p> <p>Based on the revised GUTF dated 28 November 2022, the Requirement has been removed and amended to provide for a principle-based approach to prescription of requirement. Hence, the variation is no longer applicable.</p>

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1.5./ 3	The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain cash financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements.	The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements, subject to the GUTF.
1.7.1/ 3	Returns not guaranteed The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes your investment capital and returns, nor any assurance that the fund's investment objective will be achieved.	Returns and capital not guaranteed The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes your investment capital and returns, nor any assurance that the fund's objective will be achieved. You should also note that the fund is neither a capital guaranteed fund nor a capital protected fund. However, we reduce this risk by ensuring diligent management of the assets of the fund based on a structured investment process.
1.7.1/ 3	Market risk Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.	Market risk This risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.
1.7.1 / 4	Inflation risk This is the risk that your investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.	Inflation risk This is the risk that your investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
1.7.1/ 4	Manager risk This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.	Manager risk This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.
1.7.1/ 4	Financing risk This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing repayments. In the event units are used as collateral and if the prices of units fall below a certain level due to market conditions, you may be required to top-up additional amounts on top of your existing instalment. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the financing.	Financing risk This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments. In the event units are used as collateral and if the prices of units fall below a certain level due to market conditions, you may be required to pay additional amounts on top of your existing instalment. If you fail to do so within the time prescribed, your units may be sold at an unfavourable price and the proceeds thereof will be used towards the settlement of your financing.

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1.7.1/ 4	Nil	<p>Liquidity risk</p> <p>Liquidity risk refers to the ease of liquidating an asset without causing market dislocation. This depends on the supply and demand as well as the asset's volume or amount traded in the market. If the fund holds assets that are illiquid or difficult to dispose, the value of the fund and consequently the value of unit holders' investment in the fund may be negatively affected.</p>
1.7.2/ 4	<p>Credit and default risk</p> <p>Investment of the Fund may involve a certain degree of credit and default risk. Generally, credit and default risk is the risk of loss due to the counterparty's and/or issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. We aim to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty and/or issuer.</p> <p>Country risk</p> <p>Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or price of units to fall.</p> <p>Currency risk</p> <p>As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p>	<p>Credit and default risk</p> <p>The Fund will be exposed to a certain degree of credit and default risk of issuers or counterparties when the Fund invests in money market instruments and/or places in Deposits. Credit risk relates to the creditworthiness of the securities issuers or counterparties and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer or counterparties may impact the value as well as liquidity of the investments. Default risk relates to the risk that a securities issuer or counterparties either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investments. This could adversely affect the value of the Fund. We aim to mitigate this risk by performing bottom-up and top-down credit research and analysis to determine the creditworthiness of its issuers or counterparties, and impose investment limits on exposures to issuers or counterparties with different credit profiles as a precautionary step to limit any loss that may arise directly or indirectly as a result of a defaulted exposure.</p> <p>Country risk</p> <p>Investments of the Fund in any country may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund to fall.</p> <p>Currency risk</p> <p>As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated in depreciate against the base currency of the Fund, this will</p>

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		have an adverse effect on the NAV of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
2.1.1./ 6	When applying unit of a Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If the Fund is an EPF-MIS approved fund and you invest via EPF-MIS, you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as may be determined by the EPF.	When applying for unit of a Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If the Fund is an EPF-MIS approved fund and you invest via EPF-MIS, you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as may be determined by the EPF.
2.1.3./ 6	Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia's fund (or its classes). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia's fund (or its classes). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its classes) to be switched into has a lower Application Fee. In addition, you may be charged an administration fee for each switch. Please refer to the Annexure of the respective Class for further information.	Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia's fund (or its class(es)). You may be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class(es)). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class(es)) to be switched into has a lower Application Fee. In addition, you may be charged an administration fee for each switch. Please refer to the Annexure of the respective Class for further information.
2.1.4./ 6	You may be charged Transfer Fee for each transfer. Please refer to the Annexure of the respective Class for further information.	A Transfer Fee may be charged for each transfer. Please refer to the Annexure of the respective Class for further information.
2.2./ 6	1 st Paragraph All fees and expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee and those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult your professional advisers for better understanding.	1 st Paragraph All fees and expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult your professional advisers for a better understanding.
2.2.2./ 7	1 st Paragraph Please note that the Trustee Fee charged to the Fund is based on the NAV of the Fund. The Trustee Fee shall be accrued daily and paid monthly.	1 st Paragraph Please note that the Trustee Fee (including local custodian fee but excluding foreign sub-custodian fees and charges) charged to the Fund is based on the NAV of the Fund. The Trustee Fee shall be accrued daily and paid monthly.
2.2.3./ 7	6 th bullet point Nil. 7 th bullet point valuation fees paid to independent valuers for the benefit of the Fund;	6 th bullet point remuneration and out of pocket expenses of the person(s) undertaking the oversight functions of the Fund, unless we decide to bear the same; 7 th bullet point fees incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;

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2.2.4. / 7	<p>We and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulate the maximum rate (in percentage terms) that can be charged. Should the Fund invest into units of other CIS that are managed by us or our related corporation, we will ensure that all initial charges are waived and there is no double charging of management fees.</p> <p>All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee and those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class. You should consult professional advisers for better understanding.</p> <p>Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/ or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p>	<p>We and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulates the maximum rate in percentage terms that can be charged. Should the Fund invest into units of other CIS that are managed by us or our related corporation, we will ensure that all initial charges are waived and there is no double charging of management fees. All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those that are related to the specific Class only, such as, the cost of Unit holders meeting held in relation to the respective Class(es). If in doubt, you should consult professional advisers for a better understanding.</p> <p>Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing an reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or Class or payable by any other investors to the Fund.</p> <p>We may for any reason at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p>
2.3./ 7	<p>We and the Trustee will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Fund unless the soft commission received is retained in the form of goods and services such as research and advisory services that assist in the decision making process relating to the Fund's investments.</p> <p>All dealings with brokers are executed on most favourable terms available for the Fund. Any rebates will be directed to the account of the Fund.</p>	<p>We and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebates or shared will be directed to the account of the Fund.</p> <p>We may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:</p> <p>(a) soft commission bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;</p> <p>(b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Fund; and</p>

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		(c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with broker or dealer, and we will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.
2.3/ 8	<p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and expenses from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you or seek your approval on the amendments to the fees and charges.</p>	<p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund and/or you as disclosed or illustrated in this Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed and/or GUTF. Where necessary, the amendments will be notified to the Trustee, communicate to you if there are any amendments to the fees, charges, and/or transaction information.</p>
3.1./ 9	<p>Unlisted securities</p> <p>The value of any unlisted non-MYR-denominated debt securities shall be calculated daily using prices quoted by ICE using its proprietary methodology. The bond prices by ICE are calculated using prices contributed by financial institutions and other market inputs listed in approximate order of priority, include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads and reference data (e.g. corporate action announcements and ratings).</p> <p>Where the prices from ICE are not available on any business day, these bonds will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p>	<p>Unlisted securities</p> <p>The value of any unlisted non-MYR-denominated debt securities shall be calculated daily using prices quoted by ICE using its proprietary methodology. The bond prices by ICE are calculated using prices contributed by financial institutions and other market inputs listed in approximate order of priority, including benchmark yields, reported trades, broker/dealer quotes, issuer spreads and reference data (e.g. corporate action announcements and ratings). Where the prices from ICE are not available on any Business Day, these bonds will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p> <p>Money market instruments</p> <p>Investment in money market instruments such as negotiable instrument of deposits and commercial papers are valued each day by reference to the quotes provided by independent and reputable pricing source(s), which is deemed fair value, includes but not limited to Bond</p>

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	<p>Money market instruments Valuation of money market instruments such as negotiable instrument of deposits and commercial papers shall be valued by reference to the quotes provided by independent and reputable pricing source(s), which is deemed fair value, includes but not limited to Bond Pricing Agency ("BPA") registered by the SC. Where the quotes are provided by financial institutions, the valuation of the money market instruments will be based on the average of bid and offer prices quoted by three (3) independent and reputable financial institutions of similar standing at the close of trading. The valuation method is verified by the auditor and approved by the Trustee.</p> <p>Deposits The value of Deposits shall be determined each day by reference to the principal value of such permitted investments and the accrued income thereon for the relevant period.</p>	<p>Pricing Agency ("BPA") registered by the SC. Where the quotes are provided by financial institutions, the valuation of the money market instruments will be based on the average of bid and offer prices quoted by three (3) independent and reputable financial institutions of similar standing at the close of trading. The valuation method is verified by the auditor and approved by the Trustee.</p> <p>Deposits The value of Deposits shall be determined each day by reference to the principal value of such Deposit and the accrued income thereon for the relevant period.</p>
3.2./ 9	<p>1st Paragraph We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant transaction form from you.</p> <p>2nd Paragraph If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit for that Business Day. For transactions made after 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the next Business Day.</p> <p>3rd Paragraph We will carry out the valuation point for the Classes for a Business Day on the next Business Day (T+1) by 4:00 p.m. This is to cater for the currency translation of the foreign securities/instruments to the Fund's base currency.</p>	<p>1st Paragraph We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant transaction from you.</p> <p>2nd Paragraph If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the same Business Day. For transactions made after 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the next Business Day.</p> <p>3rd Paragraph We will carry out the valuation for the Classes for a Business Day at the end of that Business Day (T day). The NAV per unit for a Business Day is available on our website at www.principal.com.my after 10:00 a.m. on the following Business Day (T+1).</p>

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		<p>Currently, the currency translation is based on the bid exchange rate quoted by Bloomberg or Reuters at UK time 4:00 p.m. on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS. The NAV per unit for a Business Day is available on our website at http://www.principal.com.my after 5:30 p.m. on the following Business Day (T+1).</p> <p>4th Paragraph <i>Illustration:</i> <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> At the end of Business Day on 3 May 2021, your units will be calculated based on the NAV per unit on 3 May 2021, which will be calculated on 4 May 2021. The NAV per unit will be available on our website after 10:00 a.m. on 4 May 2021.</p> <p>5th Paragraph <u>For transaction request received by us after 4:00 p.m. on a Business Day</u> At the end of Business Day on 3 May 2021, your units will be calculated based on the NAV per unit on 4 May 2021, which will be calculated on 5 May 2021. The NAV per unit will be available on our website after 10:00 a.m. on 5 May 2021.</p> <p>Last Sentence <i>Note: We will ensure the accuracy of the prices submitted to the Federation of Investment Managers Malaysia – Funds Malaysia System.</i></p>			<p>4th Paragraph <i>Illustration:</i> <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> At the end of Business Day on 5 September 2022, your units will be calculated based on the NAV per unit on 5 September 2022, which will be calculated on 5 September 2022. The NAV per unit will be available on our website after 10:00 a.m. on 6 September 2022.</p> <p>5th Paragraph <u>For transaction request received by us after 4:00 p.m. on a Business Day</u> At the end of Business Day on 5 September 2022, your units will be calculated based on the NAV per unit on 6 September 2022, which will be calculated on 6 September 2022. The NAV per unit will be available on our website after 10:00 a.m. on 7 September 2022.</p> <p>Last Sentence .</p>																												
3.2.1/ 10 to 11		<table><tr><th></th><th>Fund (MYR)</th><th>Class ABC (Denominated in MYR) (MYR)</th><th>Class XYX (Denominated in MYR) (MYR)</th></tr><tr><td>NAV of the Fund before creation of units for the day</td><td>185,960,706.20</td><td>173,359,499.41</td><td>12,601,206.76</td></tr><tr><td>(3) Creation of units</td><td>2,000,000.00</td><td>1,000,000.00</td><td>1,000,000.00</td></tr></table>				Fund (MYR)	Class ABC (Denominated in MYR) (MYR)	Class XYX (Denominated in MYR) (MYR)	NAV of the Fund before creation of units for the day	185,960,706.20	173,359,499.41	12,601,206.76	(3) Creation of units	2,000,000.00	1,000,000.00	1,000,000.00	<table><tr><th></th><th>Fund (MYR)</th><th>Class ABC (Denominated in MYR) (MYR)</th><th>Class XYX (Denominated in MYR) (MYR)</th></tr><tr><td>NAV of the Fund before creation of units for the day</td><td>185,960,706.20</td><td>173,359,499.41</td><td>12,601,206.76</td></tr><tr><td>(3) Net subscription amount</td><td>2,000,000.00</td><td>1,000,000.00</td><td>1,000,000.00</td></tr></table>						Fund (MYR)	Class ABC (Denominated in MYR) (MYR)	Class XYX (Denominated in MYR) (MYR)	NAV of the Fund before creation of units for the day	185,960,706.20	173,359,499.41	12,601,206.76	(3) Net subscription amount	2,000,000.00	1,000,000.00	1,000,000.00
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	Closing NAV	187,960,706 .20	174,359,499 .41	13,601,206. 79	Closing NAV	187,960,706 .20	174,359,499 .41	13,601,206. 79	
	Units in circulation	208,758,458 .37 units	170,980,680 .59 units	37,777,777. 78 units	Units in circulation	208,758,458 .37 units	170,980,680 .59 units	37,777,777. 78 units	
	NAV per unit		1.0197	0.3600	NAV per unit		1.0197	0.3600	
	(3) Creation of units				(3) Net subscription amount				
		Class ABC (Denominated in MYR) (MYR)	Class XYZ (Denominated in MYR) (MYR)			Class ABC (Denominated in MYR) (MYR)	Class XYZ (Denominated in MYR) (MYR)		
	Creation of units	MYR 1,000,000.00	MYR 1,000,000.00		Net subscription amount	MYR 1,000,000.00	MYR 1,000,000.00		
	NAV per unit	MYR 1.0197	MYR 0.3600		NAV per unit	MYR 1.0197	MYR 0.3600		
	Number of units	980,680.59 units	2,777,777.78 units		Number of units	980,680.59 units	2,777,777.78 units		
	Creation of units	MYR 1,000,000	MYR 1,000,000		Net subscription amount*	MYR 1,000,000	MYR 1,000,000		
3.2.2/ 11	<u>Illustrations:</u> <u>Calculation of Application Fee you will incur (payable in addition to the amount invested)</u> = NAV per unit of Class ABC x number of units received x Application Fee rate = MYR0.5000 x 20,000.00 units x 0% = MYR0 <u>Calculation of withdrawal value and amount payable to you</u> Assuming you request for a withdrawal of 10,000 units Class ABC of the Fund. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit of Class ABC for that Business Day (which will be made known on the following Business Day) is MYR0.5230 (truncated to 4 decimal places).				<u>Illustrations:</u> <u>Calculation of Application Fee you will incur (payable in addition to the investment amount)</u> = NAV per unit of Class ABC x number of units received x Application Fee rate = MYR0.5000 x 20,000.00 units x 0% = MYR0 <u>Calculation of withdrawal value and amount payable to you</u> Assuming you request for a 10,000 units withdrawal. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit of Class ABC for that Business Day (which will be made known on the following Business Day) is MYR0.5230 (truncated to 4 decimal places).				
3.3./ 12	2 nd Paragraph Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement as per IMS, only where an incorrect pricing: (i) is equal or more than 0.50% of the NAV per unit; and				2 nd Paragraph Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement, only where an incorrect pricing: (i) is equal to or more than 0.50% of the NAV per unit; and				

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	<p>(ii) results in a sum total of MYR10.00 or more to be reimbursed to a Unit holder for each sale or withdrawal transaction.</p> <p>We shall have the right to amend, vary or revise the abovesaid limits or threshold from time to time subject to any regulatory or governing body's requirement.</p>	<p>(ii) results in a sum total of MYR10.00 (or in the case of a foreign currency Class, 10.00 denominated in the foreign currency denomination of the Class) or more to be reimbursed to a Unit holder for each sale or withdrawal transaction.</p> <p>We shall have the right to amend, vary or revise the abovesaid limits from time to time subject to any regulatory or governing body's requirement.</p>
3.4.1./ 12	<p>2nd Paragraph</p> <p>We reserve the right to accept or reject any application in whole or in part thereof without assigning any reason in respect thereof. Further, if we are aware of a USA person (i.e. someone who has a USA address (permanent or mailing)) or USA entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we may issue a notice to that person requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-USA person or non-USA entity.</p>	<p>2nd Paragraph</p> <p>We reserve the right to accept or reject any application in whole or in part thereof without assigning any reason in respect thereof. Further, if we are aware of a USA person (i.e. someone who has a USA address (permanent or mailing)) or USA entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we may issue a notice to that person requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-USA person or non-USA entity.</p>
3.4.2./ 12	<p>You may invest through any of our Distributors or our head office after completing the relevant application forms and attaching a copy of your identity card, passport or any other identification document. We may request for additional supporting document(s) or information from you. On the application form, please indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may invest:</p> <ul style="list-style-type: none"> ▪ by crossed cheque, banker's draft, money order or cashier's order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; ▪ directly from your bank account (or foreign currency bank account, as the case may be) held with our Distributors, where applicable; or ▪ by such other mode of payment that we and/or the relevant authorities approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and 	<p>You may invest through any of our Distributors or Principal Malaysia's office after completing the relevant application and attaching a copy of your identity card, passport or any other identification document (where applicable). We may request for additional supporting document(s) or information from you. On the application form, please indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may make a payment:</p> <ul style="list-style-type: none"> ▪ by crossed cheque, banker's draft, or cashier's order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; or ▪ directly from your bank account (or foreign currency bank account, as the case may be) held with us or our Distributors, where applicable; or ▪ by such other mode of payment that we and/or the relevant authorities may approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time.

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	conditions that we and/or the relevant authorities may impose from time to time.	
3.4.3. / 12	RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information. Where available, the RSP allows you to make regular monthly investments, direct from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution. You can also arrange a standing instruction with our Distributors to invest a pre-determined amount in the Class each month. You may cancel your RSP at any time by providing written instructions to the relevant Distributors to cancel your standing instruction.	RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information. Where available, the RSP allows you to make regular monthly investments, directly from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution. You can also arrange a standing instruction with us or our Distributors to invest a pre-determined amount in the Class each month. You may cancel your RSP at any time by providing written instructions to us or our Distributors to cancel your standing instruction.
3.4.5./ 13	<p>2nd Paragraph</p> <p>You may invest into the Fund via us or any of our Distributors. Please refer to the “Distributors of the Fund” chapter for further details. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre at (03) 7718 3000 or refer to our website at www.principal.com.my for more information.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>You are advised not to make payment in cash to any individual agent or employee of Principal Malaysia when purchasing units of a fund.</p> </div>	<p>2nd Paragraph</p> <p>You may invest into the Fund via us or any of our Distributors or such other channels (where available). Please refer to the “Distributors of the Fund” chapter for further details. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre under the “Corporate Directory” section or refer to our website at www.principal.com.my for more information.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>You should not make payment in cash to any individual agent or employee of Principal Malaysia or issue a cheque in the name of any individual agent or employee of Principal Malaysia when purchasing units of a fund.</p> </div>
3.5.1./ 13	If we receive a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). We will only process the completed applications with all the necessary information upon clearance of payment. The number of units you receive will be rounded down to two (2) decimal places.	If we receive and accepted a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive and accepted the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). We will only process the completed applications i.e. when we have received all the necessary and required information. The number of units you receive will be rounded to two (2) decimal places.
3.6./ 13	The minimum withdrawal for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing a withdrawal form and sending it to the relevant Distributor or our head office. There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the	The minimum withdrawal for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing the withdrawal application and submit it to the relevant Distributor or Principal Malaysia’s offices. There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the bank account number provided by you. If the Fund is an EPF-

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	bank account number provided by you. Please note that for investments via EPF-MIS (where available), your withdrawal proceeds will be paid to EPF.	MIS approved fund and you have invested via EPF-MIS, your withdrawal proceeds will be paid to EPF.
3.6.1./ 13	2 nd Paragraph Illustration for withdrawal: <i>If you wish to withdraw RM35 million from your investment on 21 January 2021, you must provide us a prior written notice on 12 January 2021. You will be paid in RM by 26 January 2021.</i>	2 nd Paragraph Illustration for withdrawal: <i>If you wish to withdraw RM35 million from your investment on 21 January 2021, you must provide us a prior written notice on 12 January 2021. You will be paid in MYR by 26 January 2021.</i>
3.7./ 14	The minimum balance that must be retained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw the entire investment and forward the proceeds to you.	The minimum balance that must be maintained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw the entire investment and forward the proceeds to you.
3.8./ 14	For first time investor investing with us, you have six (6) Business Days after your initial investment (i.e. the date the complete application is received and accepted by us or our Distributors) to reconsider the appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased. We will refund the investment amount including the Application Fee (if any) to you in MYR within ten (10) calendar days from the day we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or any of our Distributors. However, Principal Malaysia’s staff and person(s) registered with a body approved by the SC to deal in unit trust are not entitled to the cooling-off right. In addition, if you have invested via the EPF-MIS, your cooling-off right is subject to EPF’s terms and conditions.	For first time investor investing with us, you have six (6) Business Days after your initial investment (i.e. the date the complete application is received and accepted by us or our Distributors) to reconsider the appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased or prevailing NAV per unit at the point of cooling-off (whichever is lower) (“Refund Amount”). We will pay the Refund Amount including the Application Fee (if any) to you in MYR within seven (7) Business Days, from the day we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or any of our Distributors. However, Principal Malaysia’s staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right. If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, your cooling-off right is subject to EPF’s terms and conditions.
3.9./ 14	Switching is available between the Classes of the Fund or between a Class and other Principal Malaysia’s funds (or its classes), subject to the terms and conditions contained in the relevant prospectus, fund and/or class. You may contact our Customer Care Centre at (03) 7718 3000 for more information on the availability of switching. Please also refer to the Annexure of the respective Class for further information.	We process a switch between the Classes of the Fund or between a Class and other Principal Malaysia’s funds (or its classes), subject to the terms and conditions contained in the relevant prospectus, fund and/or class. You may contact our Customer Care Centre under the “Corporate Directory” section for more information on the availability of switching. For information on the availability of switching, please refer to the Annexure of the respective Class for further information.

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	To switch, simply complete the relevant application and send to our Distributors or Principal Malaysia's offices. Currently, there is no restriction on the frequency of switches. However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class and other Principal Malaysia's funds (or its classes) , either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform).	To switch, simply complete a switch application and submit it to our Distributors or Principal Malaysia's offices. Currently, there is no restriction on the frequency of switches. However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class and other Principal Malaysia's funds (or its classes)..
3.9.1./14	<p>First paragraph</p> <p>We process a switch as a withdrawal from one fund or class and an investment into another fund or class within Principal Malaysia's funds.</p> <p>If we receive a complete switch request by 4:00 p.m. on a Business Day, we will process the switch-out using the NAV per unit of the fund or class for that Business Day. If we receive the request after 4:00 p.m., we will process the switch-out using the NAV per unit of the fund or class for the next Business Day (T+1).</p>	<p>First paragraph</p> <p>We process a switch as a withdrawal from one fund or class and an investment into another fund or class within Principal Malaysia's funds.</p> <p>If we receive a complete switch request by 4:00 p.m. on a Business Day, we will process the switch-out using the NAV per unit of the fund or class for that Business Day. If we receive the request after 4:00 p.m., we will process the switch-out will be processed using the NAV per unit of the fund or class for the next Business Day (T+1).</p>
3.11./ 14 to 15	We and the Trustee may temporarily suspend the dealing in units of the Class or Fund, subject to the GUTF and/or the Deed. Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for withdrawals and switches of units, please note that there may be delay in processing those transactions and you will be notified accordingly. You will also be notified once the suspension is lifted.	<p>Subject to the requirements in the GUTF and/or the Deed, we and the Trustee may temporarily suspend the dealing in units of the Class or Fund when there is good and sufficient reason to do so.</p> <p>To avoid suspension of the Fund, the Fund will hold adequate liquid assets and if the liquid assets are insufficient to meet withdrawal requests, we will either liquidate the investments of the Fund or seek temporary financing, considering which is in the best interests of Unit holders. Before carrying out any suspension of the Fund after we have taken all considerations under liquidity risk management framework, we will ensure that we have exhausted all possible avenues to avoid a suspension of the Fund, and only as a last resort, and in consultation with the Trustee and having considered the interests of the Unit holders, suspend the sale (if applicable) and repurchase of units where it is impractical for us to calculate the NAV of the Fund when material portion of the asset of the Fund is affected due to but not limited to the following:</p> <ul style="list-style-type: none"> (viii) the closure of a securities exchange or trading restrictions on a securities exchange; or (ix) it is not in the best interests of the Unit holders to liquidate a material portion of the assets of the Fund; or (x) an emergency or other state of affairs; or (xi) the declaration of a moratorium in a country where the Fund has assets; or

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		<p>(xii) for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market or dealings in a material portion of the assets of the Fund are restricted or suspended; or</p> <p>(xiii) the realisation of the assets of the Fund not being able to be effected at prices which are fair to the Fund and/or within a reasonable period in a stable market or the market value or fair value of a substantial material portion of the assets of the Fund cannot be determined; or</p> <p>(xiv) the SC has instructed either the Manager or the Trustee to suspend dealings of units in the interests of protecting the rights of Unit holders.</p> <p>Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for applications, withdrawals, switches, and/or transfers of units before the suspension is declared, please note that your request will only be processed on the next Business Day after the cessation of suspension of the Fund. You will be notified of the suspension and when the suspension is lifted. In such case, you will not be able to redeem your units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, your investments will continue to be subjected to the risks inherent to the Fund (please refer to the "Risk Factors" section).</p>
3.12./ 15	<p>1st Paragraph</p> <p>Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Class(es) according to its distribution policy. Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is calculated by multiplying the total number of units held by you in the Class with the distribution amount in cent per unit. On the distribution date, the NAV per unit will adjust accordingly. For information on the distribution policy of each Class, please see Annexure of the respective Class.</p> <p>2nd Paragraph</p> <p>All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit of the Class on the distribution date (the number of units will be rounded down to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which you should have first furnished us with details of your bank account in the</p>	<p>1st Paragraph</p> <p>Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Class(es) according to its distribution policy. Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is calculated by multiplying the total number of units held by you in the Class with the distribution amount in cent per unit. Once a distribution has been paid, the NAV per unit will adjust accordingly. For more information on the distribution policy of each Class, please see Annexure of the respective Class.</p> <p>2nd Paragraph</p> <p>All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit of the Class on the distribution date (the number of units will be rounded to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which case you shall have first furnished us with details of your valid and active bank account in the currency denomination of that Class, that all distribution payment shall be</p>

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	currency denomination of that Class into which all distribution payment shall be paid (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.	paid (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.
3.13./ 15	<p>2nd Paragraph</p> <p>However, for income distribution payout to you by cheque, if any, which remains unclaimed for six (6) months will be reinvested into the Class within 30 business days after the expiry of the cheque’s validity period based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class. As for income distribution payout by bank transfer, if any, shall be transmitted to your valid and active bank account.</p> <p>If the bank transfer remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class. No Application Fee is payable for the reinvestment. In the event that you no longer hold any unit in the Class, the distribution money would be subject to the treatment mentioned in the above paragraph as prescribed by the UMA.</p>	<p>2nd Paragraph</p> <p>For income distribution payout to you by cheque, if any, which remains unclaimed for six (6) months will be reinvested into the Class within 30 business days after the expiry of the cheque’s validity period based on the prevailing NAV per unit on the day of the reinvestment provided that you still hold units of the Class. As for income distribution payout to you by bank transfer, if any, which remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment provided that you still hold units of the Class. No Application Fee is payable for the reinvestment.</p> <p>In the event that you no longer hold any unit in the Class, the distribution money would be subject to the same treatment mentioned in the above paragraph as prescribed by the UMA.</p>
4.2./ 16	<p>5th Paragraph</p> <p>If you have any questions about the information in this Prospectus or would like to know more about investing in the Fund, please contact our Customer Care Centre at (03) 7718 3000 during our business hour between 8:45 a.m. to 5:45 p.m. (Malaysian time) on Mondays to Thursdays and between 8:45 am to 4:45 pm (Malaysian time) on Fridays or you may email us at service@principal.com.my.</p> <p>If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA</p>	<p>5th Paragraph</p> <p>If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the “Corporate Directory” section during our business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or you may email us at service@principal.com.my.</p> <p>If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur, MALAYSIA</p>

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4.3./ 15		The Fund is governed by a Deed dated 15th May 2008, a Fifth Supplemental Master Deed dated 16th July 2009, a Thirteenth Supplemental Master Deed dated 26th June 2012, the Eighteenth Supplemental Master Deed dated 25th March 2015, a Twentieth Supplemental Master Deed dated 21st October 2019 and Twenty Second Supplemental Master Deed dated 7 May 2021.			The Fund is governed by a Deed dated 15th May 2008, a Fifth Supplemental Master Deed dated 16th July 2009, a Thirteenth Supplemental Master Deed dated 26th June 2012, the Eighteenth Supplemental Master Deed dated 25th March 2015, a Twentieth Supplemental Master Deed dated 21st October 2019, Twenty Second Supplemental Master Deed dated 7 May 2021, Twenty Third Supplemental Master Deed dated 27 June 2022 and Twenty Fourth Supplemental Master Deed dated 13 January 2023.												
4.4./ 16		1 st bullet point The Deed and supplemental deed, if any; 6 th bullet point The audited financial statements of the Manager for the current financial year and for the last three (3) financials years or if less than three (3) years, from the date of incorporation or commencement;			1 st bullet point The Deed, if any; 6 th bullet point The audited financial statements of the Manager for the current financial year and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;												
4.6./ 17		1 st Paragraph We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the Manager to the Fund and to other Principal Malaysia’s fund that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.			1 st Paragraph We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the manager to the Fund and to other Principal Malaysia’s fund that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.												
4.6./ 17		As at LPD, none of our directors and substantial shareholders has either direct or indirect interest in other corporations that carry on a similar business with Principal Malaysia, except for the following: <table><tr><th>Director / Shareholder</th><th>Position</th><th>Shareholding (Direct / Indirect)</th><th>Name of corporation</th></tr><tr><td></td><td>Shareholder</td><td>Direct</td><td>Principal Islamic Asset</td></tr></table>			Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation		Shareholder	Direct	Principal Islamic Asset	Removed				
Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation														
	Shareholder	Direct	Principal Islamic Asset														

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	CIMB Group Sdn Bhd		Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd)			
			Indirect	CIMB-Mapletree Management Sdn Bhd*		
	<p><i>*Note: As at LPD, CIMB-Mapletree Management Sdn. Bhd. has passed a special resolution on 9 May 2019 of which CIMB-Mapletree Management Sdn. Bhd. be wound up as a members' voluntary liquidation and a liquidator be appointed.</i></p>					
4.6./ 17	<p>4th Paragraph We generally discourage cross trades and prohibit any transactions between client(s) accounts and fund accounts.</p> <p>Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure such trades are executed in the best interest of both funds and such transactions were executed at arm's length. Cross trades will be reported to the Investment Committee to ensure compliance to the relevant regulatory requirements.</p>				<p>4th Paragraph We generally discourage cross trades and prohibit any transactions between client(s) accounts and fund accounts.</p> <p>Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure such trades are executed in the best interest of both funds and such transactions were executed at arm's length. Cross trades will be reported to the person(s) or members of a committee undertaking the oversight function of the Fund to ensure compliance to the relevant regulatory requirements.</p> <p>The Distributors may be our related party. We will ensure that any arrangement made with the Distributors will be at arm's length.</p>	
4.6./ 17	<p>6th Paragraph As the Trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund within the following events:</p>				<p>6th Paragraph As the trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund within the following events:</p>	
4.8./ 17	<p>We have in place a policy contained in our Rules of Business Conduct, which regulates our employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers.</p>				<p>We have in place a policy contained in our Personal Account Dealing Policy, which regulates our employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers.</p>	

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5.1./ 18	<p>Principal Malaysia was incorporated on November 1995 and has 25 years of experience in the fund management industry. We offer various solutions are designed to help people and companies build, protect and advance their financial well-being that includes but not limited to unit trust, retirement services, mandates and asset management expertise. We are driven to help clients of all income and portfolio sizes make progress towards a more secure financial future.</p> <p>Principal Malaysia is a joint venture between PFG, a FORTUNE 500® and Nasdaq-listed global financial services company, and CIMB Group, one of Southeast Asia's leading universal banking groups. We are headquartered in Malaysia and have a presence across Southeast Asia.</p> <p>Our major shareholder, PFG was established in 1879 as an insurance company. Since then, PFG has grown to become a global investment manager leader.</p> <p>Our joint venture partner, CIMB Group is a leading ASEAN universal bank and one of the region's foremost corporate advisors. It is also a world leader in Islamic finance. The Group is headquartered in Kuala Lumpur, Malaysia, and offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services.</p> <p>The primary roles, duties and responsibilities of Principal Malaysia as the Manager of the Fund include:</p> <ul style="list-style-type: none"> ▪ maintaining a register of Unit holders; ▪ implementing the appropriate investment strategies to achieve the Fund's investment objectives; ▪ ensuring that the Fund has sufficient holdings in liquid assets; ▪ arranging for the sale and repurchase of units; ▪ calculating the amount of income to be distributed to Unit holders, if any; and ▪ maintaining proper records of the Fund. 	<p>Principal Malaysia was incorporated on 13 June 1994 and is a joint venture between PFG and CIMB Group. Principal Malaysia has experience operating unit trust funds since 1994.</p> <p>The primary roles, duties and responsibilities of Principal Malaysia as the manager of the Fund include:</p> <ul style="list-style-type: none"> ▪ maintaining a register of Unit holders; ▪ implementing the appropriate investment strategies to achieve the Fund's investment objectives; ▪ ensuring that the Fund has sufficient holdings in liquid assets; ▪ arranging for the sale and withdrawal of units; ▪ calculating the amount of income to be distributed to Unit holders, if any; and ▪ maintaining proper records of the Fund.
5.1.1./ 18	<p>The Board of Directors</p> <p>the Board of Directors consists of nine (9) members including three (3) Independent Directors and one (1) alternate director. The Board of Directors oversees the management and operations of the Principal Malaysia and meets at least four (4) times a year.</p>	<p>The name and designation of each of the directors can be found in our website at www.principal.com.my/en/about-us/leadership.</p>

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	Effendy bin Shahul Hamid	- Non-independent director	Juan Ignacio Eyzaguirre	- Non-independent director		Deleted			
	Pedro Esteban Borda	- Non-independent director	Wong Joon Hian	- Independent director					
	Munirah binti Khairuddin	- Non-independent director	A.Huzaim bin Dato’ Abdul Hamid	- Independent director					
	Paul Wong Chee Kin	- Non-independent director	Hisham bin Zainal Mokhtar	- Independent director					
	Thomas Cheong Wee Yee [#]	- Non-independent director							
	[#] . Alternate director to Pedro Esteban Borda with effect from 8 November 2019.								
	The Investment Committee								
	As at LPD, the Investment Committee consists of six (6) members including four (4) independent members. Generally, the Investment Committee meets once a month and is responsible for ensuring that the investment management of the Fund is consistent with the objectives of the Fund, the Deed, the SC Guidelines and relevant securities laws, our internal investment restrictions and policies, as well as acceptable and efficacious investment management practices within the unit trust industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring our implementation of appropriate investment management strategies for the Fund and the measurement and evaluation of our performance.								
	Designated person responsible for fund management function								
	Name: Patrick Chang Chian Ping								
Designated person responsible for fund management function									

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	Designation:	Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region	Name:	Patrick Chang Chian Ping	
	Experience:	Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO, Malaysia and CIO Equities, ASEAN Region effective 1 October 2018. He comes with more than 19 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management where he specialized in Malaysia, ASEAN and specialist Asia ex Japan funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative License.	Designation:	Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region	
	Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.	Experience:	He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios.	
			Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.	
	Note: For more information and/or updated information, please refer to our website at www.principal.com.my .		Note: For more information and/or updated information, please refer to our website at www.principal.com.my .		
6.1.2./ 19	4 th Paragraph	The High Court had on 5 October 2017 decided in respect of the outstanding matters arising from the Judgement that (a) the quantum of the Judgement Sum is maintained, and (b) interest is payable based on the reduced sum of RM148,653,953.20 at the rate of 5% per annum from 1 November 2011 to the date of payment.	4 th Paragraph		
	5 th Paragraph	The Trustee had filed an appeal against the Judgement (“Appeal”) at the Court of Appeal. The Appeal was heard on 12 – 13, 15, 22 – 23 and 27 – 29	5 th Paragraph	The Trustee had filed an appeal against the Judgement (“Appeal”) at the Court of Appeal.	
	5 th Paragraph		6 th Paragraph	On 18 September 2019, the Court of Appeal dismissed the Appeals and affirmed the decision of the High Court and awarded further costs of RM100,000.00 against the Trustee. On 16 October 2019, the Trustee had filed its Leave Motion to the Federal Court. The Leave	

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	<p>November 2018. The Court of Appeal then directed the parties to file and serve their respective Note of Reply Submissions by 11 January 2019.</p> <p>6th Paragraph On 18 September 2019, the Court of Appeal dismissed the Appeals and affirmed the decision of the High Court and awarded further costs of RM100,000.00 against the Trustee.</p> <p>Last Paragraph The Aldwich Bondholders' Suit will not materially affect the business or financial position of the Trustee.</p>	<p>Motion was partially heard on 21 January 2021, 3 September 2021 and 16 February 2022. The Leave Motion was unanimously dismissed by the Federal Court.</p> <p>Last Paragraph</p>
7.2.1./ 22	5 th bullet point remuneration and out of pocket expenses of the independent members of the investment committee and/or the members of the Shariah committee or advisers (if any) of the Fund, unless we decide to bear the same;	5 th bullet point remuneration and out of pocket expenses of the independent members of the person(s) undertaking the oversight functions of the Fund and/or the members of the Shariah committee or advisers (if any) of the Fund, unless we decide to bear the same;
7.5./ 23	3 rd Paragraph Nil.	3 rd Paragraph Notwithstanding the above, the Fund and/or any of the Class may be terminated or wound-up, without the need to seek Unit Holders' prior approval, as proposed by the Manager with the consent of the Trustee (which consent shall not be unreasonably withheld) upon the occurrence of any of the following events, by giving a notice in writing to the Unit Holders of such period not less than that specified in the GUTF as hereinafter provided (i) if any law shall be passed which renders it illegal or (ii) if in the reasonable opinion of that Manager it is impracticable or inadvisable to continue the Fund and/or the Class, and in any case the termination of the Fund and/or Class is in the best interest of the Unit Holders.
7.6/ 23 to 24	<p>2nd Paragraph Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders in the following manner: (a) by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of Joint holders, to the joint holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint holder's last known address; and (b) by publishing, at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national</p>	<p>2nd Paragraph Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of Joint holders, to the joint holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint holder's last known address.</p> <p>5th Paragraph</p>

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	<p>language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC.</p> <p>5th Paragraph The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.</p>	<p>The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.</p> <p>If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. For the avoidance of doubt, the same quorum requirements shall apply to a meeting of Unit Holders of a particular Class. Where a Fund or Class has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, at the meeting shall constitute a quorum.</p>
8./ 25 to 29	As disclosed in Prospectus 1	Updated as per disclosure in Prospectus 2
9./ 30	<p>9.1 Our Branches As disclosed in Prospectus 1</p>	<p>Currently Class AI and AR of the Fund are available for sale. As at LPD, Class AI and AR are available for sale from the following branches:</p> <p>9.1 Our Branches Main Branch Northern Branch Southern Branch Sarawak Branch Sabah Branch Melaka Branch</p>

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			Kuantan Branch Kota Bharu Branch For information and updates on our branches, please contact our Customer Care Centre under the “Corporate Directory” section during business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or refer to our website at www.principal.com.my .			
9.2. and 9.3./ 30-32	As disclosed in Prospectus 1		Updated as per disclosure in Prospectus 2			
Annexure – Class AI/ 34-35	Fees & Charges		Fees & Charges			
	This table describes the charges that you may directly incur when you buy or withdraw units of this Class.		This table describes the charges that you may directly incur when you buy or withdraw units of this Class.			
	Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.	Note: Subject always to the	Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 as the administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fee with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fee.	Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.
	Expenses directly related to Fund	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent’s fee.		Expenses directly related to Fund or Class	Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent’s fee.	
provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary,						

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	<p><i>waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p> <p><i>Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund. yable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p>							
Annexure – Class AI/ 34-35	<p>Transaction Information</p> <table border="0"> <tr> <td>RSP</td><td>RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.</td><td><i>Note: We reserve our sole and</i></td></tr> </table> <p><i>absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case maybe): (i) You may request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/ or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</i></p> <p><i>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/ or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</i></p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be</p> </div>	RSP	RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.	<i>Note: We reserve our sole and</i>	<p>Transaction Information</p> <table border="0"> <tr> <td>RSP</td><td>RSP is available for this Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.</td><td><i>Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case</i></td></tr> </table> <p><i>maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</i></p> <p><i>We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</i></p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be</p> </div>	RSP	RSP is available for this Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.	<i>Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case</i>
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		<p>imposed by the government or other authorities (if any) from time to time.</p> <p>As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.</p>		<div><p>additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in this Prospectus.</p><p>We have the discretion to amend the amount, rate and/or terms and conditions of the fees, charges and/or transaction information, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee, communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p></div>							
Annexure – Class AR/ 37-38		Fees & Charges		Fees & Charges							
		This table describes the charges that you may directly incur when you buy or withdraw units of this Class.		This table describes the charges that you may directly incur when you buy or withdraw units of this Class.							
		<table><tr><td>Application Fee</td><td>Nil.</td></tr></table>		Application Fee	Nil.	<table><tr><td>Application Fee*</td><td>Nil.</td></tr></table>				Application Fee*	Nil.
Application Fee	Nil.										
Application Fee*	Nil.										
		<table><tr><td>Switching Fee</td><td>Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors.</td></tr></table>		Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class) . As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class) . Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors.	<table><tr><td>Switching Fee</td><td>Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 as the administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fee with us or our</td></tr></table>				Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class) . As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class) . Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 as the administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fee with us or our
Switching Fee	Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia’s fund (or its class) . As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia’s fund (or its class) . Switching Fee will not be charged if the Class or Principal Malaysia’s fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose a MYR100 administrative fee for each switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors.										
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	We also have the discretion to waive the Switching Fee and/or administrative fees.		Distributors. We also have the discretion to waive the Switching Fee and/or administrative fee.		
	<i>If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, the investor may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.</i>		<i>*If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, the investor may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.</i>		
	Expenses directly related to Fund	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent’s fee.	Expenses directly related to Fund or Class	Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent’s fee.	
	<i>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund, Class, payable by you to the Fund or payable by any other investors to the Fund.</i>		<i>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.</i>		
Annexure – Class AR/ 37-38	Transaction Information		Transaction Information		
	RSP	RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.	RSP	RSP is available for the Class. The RSP allows you to make regular monthly investments of MYR1,000 or more, directly from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR10,000 or such other amount as we may decide from time to time.	
	Cooling-off period	For first time investor investing with us, you have six (6) Business Days from the date the complete application is received and accepted by us or our Distributors. However, Principal Malaysia’s staff and person(s) registered with a body approved by the SC to deal in unit trust are not entitled to the cooling-off right.	Cooling-off period	Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time individual investor investing with us or our Distributors. However, Principal Malaysia’s staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right.	

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	<p><i>Note:</i> We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/ or reduce (as the case maybe): (i) You may request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/ or (ii) the minimum balance.</p> <p>For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/ or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> <p>The minimum initial investment for EPF-MIS shall be RM1,000 or such other amount as determined by EPF. The list of funds that is allowed under the EPF-MIS approved fund will be updated on the website at www.principal.com.my as and when EPF revises the list. Alternatively, you may contact our Customer Care Centre at (03) 7718 3000 for further information.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in the Prospectus.</p> </div>	<p><i>Note:</i> We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> <p>The minimum initial investment for EPF-MIS shall be MYR1,000 or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in the Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed.</p> <p>Where necessary, we will notify the Trustee, communicate to you and/or seek our approval on the amendments to the fees, charges and/or transaction information.</p> </div>

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	We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.			

Principal Asset Management Berhad
199401018399 (304078-K)

Enquiries:

Customer Care Centre
(603)7723 7260

Chat with us via WhatsApp
(6016)299 9792

Email
service@principal.com.my

Website
www.principal.com.my